

**Oakville Hospital Foundation
Financial Statements
For the year ended March 31, 2026**

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For the year ended March 31, 2026**

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Overview

On behalf of the Board of Directors and the dedicated management team at Oakville Hospital Foundation, (the “Foundation”) we are pleased to provide the attached audited financial statements for the fiscal year ended March 31, 2026. We are proud to report the Foundation received during the fiscal year \$25.56 million in cash revenue and increased pledge commitments by \$34.06 million, closing the year with total assets, including pledge commitments and bequest intentions, of more than \$112 million. These financial results were made possible by the extraordinary generosity of our donors and the tireless commitment of our volunteers and staff. This outcome reflects not only the financial strength of the Foundation, but the enduring trust our community has placed in the Foundation.

The Foundation's role is to raise funds in support of Halton Healthcare’s Oakville Trafalgar Memorial Hospital (“OTMH”) site, specifically its anticipated capital needs for equipment, construction and programs not funded by the Government. The Foundation plays a strong oversight role with Halton Healthcare in the spending of the funds received from donors. This oversight role ensures that donor contributions are used efficiently and are purposefully aligned with the hospital's identified priorities.

During the 2025/26 fiscal year, the Foundation granted a total of \$12.98 million to the Hospital, directly supporting the hospital's mission to deliver exceptional patient care to our community. These grants fully satisfied the Hospital's request to meet its current priority needs. The distribution of grants for the Fiscal Year 2025/26 is as follows:

- \$10.11 million - Medical equipment and capital priorities that fund critical diagnostic and treatment equipment to enhance patient care and outcomes across hospital programs.
- \$1.14 million - Halton Healthcare Mental Wellness General Fund which supports expanded access to mental health services and resources for patients, families, and healthcare teams.
- \$0.33 million - Halton Healthcare Research and Education Fund which advances clinical research and keeps our community at the forefront of innovation.
- \$1.40 million - other designated grants.

For the 2026/27 fiscal year, the Foundation has committed to grant \$25 million to Halton Healthcare, of which \$10 million was granted in April 2026 from the Foundation’s cash at March 31, 2026.

Financial & Non-Financial Highlights

The Foundation’s Board closely monitors management’s efficiency and the value added and success of our fundraising programs as part of a holistic and complete view of the organization’s fundraising health. To that end, the Board measures fundraising effectiveness based on the fundraising costs measured against the fundraising revenue received and the increase or decrease in donor pledges receivable. The calculation is as follows:

Measure	Description	FY 2026	FY2025
Gross Fundraising Revenue	Donated cash received before expenses	\$25.56 million	\$17.6 million
Increase in Pledges	Donor commitments of revenue to be received in future scheduled periods	\$34.1 million	\$6.2 million
Expenses	Fundraising & administrative expenses	\$6.03 million	\$5.21 million
Cost of Fundraising	Ratio of how much it costs to raise \$1.00 = Fundraising Expenses / (Fundraising Revenue + New Net Pledges Committed)	\$0.10	\$0.22

While the Foundation's cost of fundraising at \$0.10 for this fiscal year was exceptional, the Foundation's cost of fundraising is typically in the range of \$0.13-\$0.20.

Total fund balances are comprised of three types of Funds: unrestricted, donor designated and donor endowed as defined in the Foundation's audited financial statements.

Management provides insights into the strategy and forward-thinking plans for the Foundation's Fund balances in the appendix to this letter.

Future Funding and Forecasting

The Foundation enters the coming fiscal year with a strong financial foundation, clear strategic priorities, and deep gratitude for the community whose generosity makes the Foundation's success possible. A bold and transformative plan is underway to grant \$110 million to Halton Healthcare by March 31, 2030, to ensure OTMH adds new inpatient rooms and remains equipped to meet the growing needs of our community.

These funds will support the major capital project to increase hospital capacity across three floors at OTMH and add 111 new patient beds. As well, funds will support the replacement of aging equipment and health information technology at a hospital that is now more than ten years old, safeguarding the delivery of modern patient care. Funds will also continue to enhance mental health programs and clinical research, two core priorities that directly strengthen patient outcomes across Halton Healthcare.

The Foundation's granting plan will come from \$52.3 million in pledges, \$21.5 million in bequest intentions, disbursements from Funds, and the continued strong support from the community, maintaining this level while aspiring to increase pledges and bequest intentions. Together, the forgoing positions the Foundation to achieve its granting goals over the next several years and advance the mission-critical projects that shape the future of patient care. Management remains committed to the responsible stewardship of donor contributions and to maximize the impact of every dollar raised in service of OTMH and the patients and families it serves.

Respectfully,



David Rickards
Board Chair



Mary McPherson, CFRE
Chief Executive Officer

Appendix

Funds operate under the oversight of the Foundation Board with fund disbursements governed by approved plans aligned with Halton Healthcare's priorities and donor intent.

Fund/Account Type	Description	Plans
Unrestricted Fund	For any needs of the hospital.	The 2026/27 grant will fund the outfitting of shelled space, and priority diagnostic and surgical equipment among other needs.
Donor Designated Fund	Contributions that donors have directed for specific purpose and fit in one of three categories: Mental Wellness, Research and Other.	Mental Wellness and Research accounts within the Donor Designated Fund have spend down schedules as described below. Other designated contributions are used on an as needed basis by the hospital.
Donor Endowed Fund	Accounts in which donor agreements outline establishment of endowed funds for unrestricted or designated purposes. Totals reflect capital contributions, investment income, capital preservation and spendable income based on the agreements.	The Board has a fiduciary responsibility not to encroach on the endowed principal. Spendable portion of the endowed fund accounts is disbursed at a minimum of 5% per annum (p.a.) or according to the donor agreements and donor intent statements.

The following provides finer detail for the accounts within Donor Designated and Donor Endowed funds:

Account Type	Description	Plans
Mental Wellness Account	Designated (\$7.48M) and endowed (\$2.88M) contributions to a fund that supports expanded access to mental health services and resources for patients, families, and healthcare teams.	A spend down schedule is in place of \$1.2-\$1.5 million annually, The Navigator program will be funded until such time as government funding becomes available.
Research & Clinical Education Account	Designated contributions towards a goal of \$10 million to advance clinical research and keep our community at the forefront of innovation.	A spend down schedule is in place of \$0.5-\$1.2 million annually.
Staff Education Accounts	Endowed funds established to fund staff education.	Disburse per donor agreement at a minimum of 5% p.a. Has averaged \$100,000 p.a.
Top Priority Needs Accounts	Endowed funds established to fund top priorities of the hospital.	Disburse per donor agreement at a minimum of 5% p.a. Has averaged \$175,000 p.a.
Eleanor Mellish Account	Endowed fund established to fund top priorities of the hospital.	Disburse \$3 million over 6 years by March 31, 2028, per donor agreement.
Other Accounts	Donor designated contributions to any hospital departments and/or programs other than Mental Health and Research.	Disbursed on an as needed basis to the hospital. Averages \$1.5 million annually.

Independent Auditor's Report

To the Board of Directors of Oakville Hospital Foundation

Opinion

We have audited the financial statements of Oakville Hospital Foundation (the "Foundation"), which comprise the statement of financial position as at March 31, 2026, and the statement of operations and changes in fund balances, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at March 31, 2026, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation'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 Foundation'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 Foundation 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.

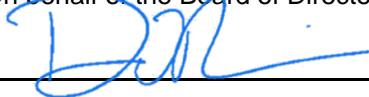

BDO Canada LLP

Chartered Professional Accountants, Licensed Public Accountants
Oakville, Ontario
June 10, 2026

Oakville Hospital Foundation
Statement of Financial Position
(expressed in thousands)

As at March 31	2026	2025
ASSETS		
Cash (note 2)	\$ 10,404	\$ 4,987
Accounts receivable and other assets	271	248
Investments (note 2)	29,721	26,767
	<u>\$ 40,396</u>	<u>\$ 32,002</u>
LIABILITIES AND FUND BALANCES		
Accounts payable and accrued liabilities	\$ 723	\$ 620
Due to Halton Healthcare Services Corporation ("HHSC") (note 10)	778	1,491
Deferred revenue	48	43
	<u>1,549</u>	<u>2,154</u>
Fund Balances		
Donor designated	\$ 15,039	9,342
Unrestricted	11,222	431
Donor endowed	12,586	17,532
Internally restricted	-	2,543
	<u>38,847</u>	<u>29,848</u>
	<u>\$ 40,396</u>	<u>\$ 32,002</u>

On behalf of the Board of Directors:

	Chair
	Treasurer

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

Oakville Hospital Foundation
Statement of Operations and Changes in Fund Balances
(expressed in thousands)

For the year ended

March 31, 2026	Donor Designated Fund	Unrestricted Fund	Donor Endowed Fund	Internally Restricted Fund	Total
Fundraising revenue	\$ 4,284	\$ 21,117	\$ 161	\$ -	\$ 25,562
Fundraising expenses (note 7, 10)	-	(6,029)	-	-	(6,029)
Net fundraising revenue	4,284	15,088	161	-	19,533
Other income (note 10)	-	104	-	-	104
Investment income, net of expenses (note 3)	312	269	1,562	203	2,346
Excess of revenue over expenses before grants	4,596	15,461	1,723	203	21,983
Grants distributed to HHSC (note 4)	(2,874)	(10,110)	-	-	(12,984)
Excess of revenue over expenses	1,722	5,351	1,723	203	8,999
Fund balance, beginning of year	9,342	431	17,532	2,543	29,848
Interfund transfers (note 7)	3,975	5,440	(6,669)	(2,746)	-
Fund balance, end of year	\$ 15,039	\$ 11,222	\$ 12,586	\$ -	\$ 38,847

March 31, 2025	Donor Designated Fund	Unrestricted Fund	Donor Endowed Fund	Internally Restricted Fund	Total
Fundraising revenue	\$ 5,496	\$ 11,984	\$ 105	\$ -	\$ 17,585
Fundraising expenses (note 7, 10)	-	(5,206)	-	-	(5,206)
Net fundraising revenue	5,496	6,778	105	-	12,379
Other income (note 10)	-	-	-	-	-
Investment income, net of expenses (note 3)	-	587	1,894	333	2,814
Excess of revenue over expenses before grants	5,496	7,365	1,999	333	15,193
Grants distributed to HHSC (note 4)	(2,883)	(15,702)	-	-	(18,585)
Excess (deficiency) of revenue over expenses	2,613	(8,337)	1,999	333	(3,392)
Fund balance, beginning of year	6,558	7,251	16,421	3,010	33,240
Interfund transfers (note 7)	171	1,517	(888)	(800)	-
Fund balance, end of year	\$ 9,342	\$ 431	\$ 17,532	\$ 2,543	\$ 29,848

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

Oakville Hospital Foundation
Statement of Cash Flows
(expressed in thousands)

For the year ended March 31	2026	2025
Cash provided by (used in)		
Operating activities		
Excess of revenues over expenses	\$ 21,983	\$ 15,193
Changes in non-cash working capital items		
Accounts receivable and other assets	(23)	117
Accounts payable and accrued liabilities	103	82
Due to HHSC (note 10)	(713)	982
Deferred revenue	5	23
	21,355	16,397
Investing activity		
Net (increase) decrease in investments	(2,954)	1,720
Financing activities		
Grants distributed to HHSC (note 4)	(12,984)	(18,585)
Increase (decrease) in cash during the year	5,417	(468)
Cash, beginning of year	4,987	5,455
Cash, end of year	\$ 10,404	\$ 4,987

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

Oakville Hospital Foundation

Notes to Financial Statements

March 31, 2026

1. Significant Accounting Policies

Nature and Purpose of Organization

The Oakville Hospital Foundation ("Foundation") is related to Halton Healthcare Services Corporation ("HHSC"). According to the Foundation's by-laws, all of the Foundation's assets must be provided to or used for the benefit of HHSC, primarily the Oakville site. The net revenues from fundraising activities support operations, renovations, maintenance and the purchase of equipment, clinical research and technology. The Foundation is incorporated, without share capital, under the Canada Corporations Act and is a registered charity under the Income Tax Act and, as such, is exempt from income taxes.

Basis of Accounting

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Fund Accounting

The Foundation follows the restricted fund method of accounting for contributions.

Donor Designated Fund

The Donor Designated Fund includes donations intended to be used for specific purposes as directed by the donor. This fund includes the Halton Healthcare Mental Wellness and Clinical Research and Education Funds. Granting from these funds is done annually, or in accordance with donor agreements.

Unrestricted Fund

The Unrestricted Fund includes unrestricted donations and is distributed to HHSC at the discretion of the Foundation's Board of Directors "Board". All of the Foundation's salaries and benefits and other operating expenses are charged to the Unrestricted Fund.

Donor Endowed Fund

The Donor Endowed Fund includes donations received with the intention of the principal balance to be held in perpetuity. Investment income in the Donor Endowed Fund is available for distribution at the discretion of the Board, and in accordance with the donor's instructions.

Internally Restricted Fund

The Internally Restricted Fund was closed during the year and the balance was transferred to the Unrestricted Fund. The Internally Restricted Fund previously represented funds that had been restricted at the discretion of the Board.

Revenue Recognition

All cash donations are considered fundraising revenue and are recognized when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Investment income is recognized when earned.

Oakville Hospital Foundation

Notes to Financial Statements

March 31, 2026

1. Significant Accounting Policies (Continued)

Revenue Recognition (Continued)	The Foundation is the named beneficiary of certain funds held by the Oakville Community Foundation. The Foundation recognizes revenue from these funds when cash is received. During the year, the Foundation received \$886 (2025 - \$304) in donations.
Contributed Services	A substantial number of volunteers contribute a significant amount of their time each year to the Foundation. These services are not recognized in the financial statements due to the difficulty in determining their fair value.
Donations In-Kind	The Foundation recognizes donations in-kind that are converted to cash in the financial statements.
Investments	Investments are recorded at fair value and the net increase or decrease in the year is recorded as income. The income consists of both investment income that is received and any unrealized increase or decrease in the fair value of these investments.
Pledges	The amount of pledges to donate funds to the Foundation are not included in revenue until received in cash.
Use of Estimates	The preparation of financial statements in accordance with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.
Financial Instruments	Financial instruments are recorded at fair value when acquired or issued and subsequently measured at each reporting date as follows:

Financial Asset/ Liability	Classification
Cash	Fair value
Accounts receivable	Amortized cost
Investments (Short-term)	Amortized cost
Investments	Fair value
Accounts payable and accrued liabilities	Amortized cost
Due to Halton Healthcare Services	Amortized cost

Financial assets measured at amortized cost are tested for impairment when changes in circumstances indicate that the asset could be impaired. If such an impairment exists, the asset is written down and the resulting impairment loss is recognized in the statement of operations and changes in fund balances for the period. Transaction costs on the acquisition, sale or issue of financial instruments are charged to the financial instruments for those measured at amortized cost.

Oakville Hospital Foundation

Notes to Financial Statements

March 31, 2026

1. Significant Accounting Policies (Continued)

Financial Instruments (Continued)

Unless otherwise noted, it is management's opinion that the Foundation is not exposed to significant interest or currency risks. The Foundation is subject to credit risk, however it is mitigated as the investments are held with reputable investment advisors. The risk has not changed from the prior year.

The Foundation is subject to market risk with respect to its investments. The values of these investments will fluctuate as a result of changes in market prices, interest rate changes, foreign exchange changes and credit risk changes affecting the value of the investments. The Finance, Risk, Audit and Investment ("FRAI") Committee of the Board oversees and manages market risk in accordance with the Foundation's Investment Policies and Guidelines. The risk has not changed from the prior year.

Pension Plan

Most employees of the Foundation are members of the Healthcare of Ontario Pension Plan ("HOOPP"), which is a multi-employer, best five years average employee earnings and contributory pension plan. Contributions made to HOOPP are accounted for as a defined contribution plan.

Oakville Hospital Foundation
Notes to Financial Statements
(expressed in thousands)

For the year ended March 31, 2026

2. Cash and Investments

Cash and investments are comprised of the following:

	Donor Designated	Unrestricted	Donor Endowed	2026	2025
Cash	\$ 2,764	\$ 7,640	\$ -	\$ 10,404	\$ 4,987
Investments					
Cash	\$ 1,114	\$ 806	\$ 247	2,167	\$ 2,156
Other fixed income instruments	10,649	4,057	8,649	23,355	20,572
Equities	-	-	3,689	3,689	2,509
Guaranteed investment certificate (GIC)	510	-	-	510	1,530
	<u>\$ 12,273</u>	<u>\$ 4,863</u>	<u>\$ 12,585</u>	<u>\$ 29,721</u>	<u>\$ 26,767</u>
Total Cash and Investments	<u>\$ 15,037</u>	<u>\$ 12,503</u>	<u>\$ 12,585</u>	<u>\$ 40,125</u>	<u>\$ 31,754</u>

As at March 31, 2026, the Foundation held a GIC earning interest of 3.24%, maturing April 2026 (2025 - 3.27% to 4.21% maturing April 2025 through March 2026).

Cash and investments held by major program:

	Donor Designated	Unrestricted	Donor Endowed	2026	2025
Unrestricted	\$ -	\$ 12,503	\$ -	\$ 12,503	\$ 2,337
Mental Wellness	7,376	-	2,982	10,358	12,127
Clinical Research & Education	4,619	-	-	4,619	2,756
Other	3,042	-	9,603	12,645	14,534
	<u>\$ 15,037</u>	<u>\$ 12,503</u>	<u>\$ 12,585</u>	<u>\$ 40,125</u>	<u>\$ 31,754</u>

3. Investment Income, Net of Investment Expenses

	Donor Designated	Unrestricted	Donor Endowed	Internally Restricted	2026	2025
Realized investment income	\$ 451	\$ 269	\$ 1,781	\$ 267	\$ 2,768	\$ 2,631
Unrealized investment income (loss)	(108)	-	(120)	(50)	(278)	349
Management fees	(31)	-	(99)	(14)	(144)	(166)
	<u>\$ 312</u>	<u>\$ 269</u>	<u>\$ 1,562</u>	<u>\$ 203</u>	<u>\$ 2,346</u>	<u>\$ 2,814</u>

Investment income is included as part of the transfer amounts between funds when appropriate. As a result, annual investment income reported will vary based on the nature, timing and magnitude of interfund transfers.

Oakville Hospital Foundation
Notes to Financial Statements
(expressed in thousands)

For the year ended March 31, 2026

4. Grants Distributed

	Donor			
	Designated	Unrestricted	2026	2025
Unrestricted	\$ -	\$ 10,110	\$ 10,110	\$ 15,702
Mental Wellness	1,140	-	1,140	876
Clinical Research & Education	327	-	327	292
Other	1,407	-	1,407	1,715
	<u>\$ 2,874</u>	<u>\$ 10,110</u>	<u>\$ 12,984</u>	<u>\$ 18,585</u>

5. Grant Commitments

The Foundation entered into a local share plan agreement in January 2026 to grant \$46,500 in support of the Hospital expansion through the build out of shelled-in space at the Oakville Trafalgar Memorial Hospital.

The Foundation has committed at March 31, 2026 to provide annual grants of \$25,000 during the year ending March 31, 2027 to HHSC to support operations, renovations, maintenance and the purchase of equipment and technology, which includes \$6,700 towards the local share plan.

During April 2026, \$10,000 has been granted to HHSC as part of the \$25,000 commitment.

6. Donor Endowment Funds

The Donor Endowment Fund balance includes donated principal, and restricted investment income comprised of capital preservation reserve and any non-spendable investment income, as defined in accordance with donor agreements and Foundation policy. The Donor Endowment Fund also includes additional investment income earned which is available for distribution to HHSC.

	2026	2025
Donated principal	\$ 9,538	\$ 11,029
Restricted investment income	1,355	1,245
Investment income available for distribution	1,693	5,258
	<u>\$ 12,586</u>	<u>\$ 17,532</u>

Oakville Hospital Foundation
Notes to Financial Statements
(expressed in thousands)

For the year ended March 31, 2026

7. Interfund Transfers

The following interfund transfers occurred during the year:

	Donor Designated	Unrestricted	Donor Endowed	Internally Restricted
Board / Donor approved fund transfers	\$ 3,947	\$ 2,699	\$ (6,646)	\$ -
Allocation of investment income in accordance with donor agreements & board policy	28	(5)	(23)	-
Board approved closure of the Internally Restricted Fund	-	2,746	-	(2,746)
	\$ 3,975	\$ 5,440	\$ (6,669)	\$ (2,746)

The following interfund transfers occurred during the prior year:

	Donor Designated	Unrestricted	Donor Endowed	Internally Restricted
Board / Donor approved fund transfers	\$ -	\$ -	\$ -	\$ -
Allocation of investment income in accordance with donor agreements & board policy	171	1,517	(888)	(800)
Board approved closure of the Internally Restricted Fund	-	-	-	-
	\$ 171	\$ 1,517	\$ (888)	\$ (800)

8. Pension Plan

The most recent valuation for financial reporting purposes completed by HOOPP as of December 31, 2025 disclosed net assets available for benefits of \$131,936,000 million with pension obligations of \$120,833,000, resulting in a surplus of \$11,103,000.

During the year, the Foundation contributed \$326 (2025 - \$300) to HOOPP and are included in the fundraising expenses in the Statement of Operations and Changes in Fund Balances.

Oakville Hospital Foundation
Notes to Financial Statements
(expressed in thousands)

For the year ended March 31, 2026

9. Pledges

As part of fundraising activities, the Foundation has received pledge commitments to be received in future years. These amounts have not been included in revenue in the financial statements and are unaudited.

As of March 31, 2026, pledge instalments expected to be received are as follows:

2027	\$	7,204
2028		18,257
2029		10,208
2030		1,666
2031		1,577
Thereafter		13,361
		<u>\$ 52,273</u>

Pledge installments expected to be received as of March 31, 2025 were \$18,218.

10. Related Party Transactions

Halton Healthcare Services Corporation

HHSC is an independent corporation without share capital and has an independent board of directors. HHSC is affiliated with the Foundation as a result of there being shared board members between the two organizations. The Foundation, together with the Georgetown Hospital Foundation and the Milton District Hospital Foundation are affiliated with HHSC and are responsible for fundraising activities carried out on behalf of HHSC.

HHSC provides certain services to the Foundation and pays certain expenses on behalf of the Foundation. The Foundation reimburses HHSC for all direct costs associated with these payments. The amount of expenses & payroll costs reimbursed in the year was \$5,989 (2025 - \$5,117). Administrative expenses of \$115 (2025 - \$115) were paid to HHSC for expense & payroll processing, financial reporting, human resources and information, communications and technology services, office space and insurance coverage. The amount due to HHSC for these services is measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. All amounts are non-interest bearing, unsecured and will be repaid subsequent to year-end.

Georgetown Hospital Foundation

During the year, the Foundation entered into an agreement to provide management services to the Georgetown Hospital Foundation (GHF) and now share key management personnel. For the year ended, March 31, 2026 the Foundation recorded revenue of \$94 related to this agreement (2025 - \$nil).

11. Comparative Figures

Comparative figures have been reclassified to conform with the current year financial statement presentation.