

St. John Council for Ontario
Financial Statements
December 31, 2025

St. John Council for Ontario
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For the year ended December 31, 2025

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To the Members of St. John Council for Ontario:

Opinion

We have audited the financial statements of St. John Council for Ontario (the "Council"), which comprise the statement of financial position as at December 31, 2025, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Council as at December 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

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

Those charged with governance are responsible for overseeing the Council'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 Council'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 Council'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 Council 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Council as a basis for forming an opinion on the financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group 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.

Burlington, Ontario

April 23, 2026

MNP LLP

Chartered Professional Accountants

Licensed Public Accountants

St. John Council for Ontario

Statement of Operations

Year ended December 31, 2025

	2025	2024
Revenue		
Training programs	14,126,104	13,738,219
Product sales	1,498,117	1,826,282
Donations and fundraising (Note 6)	2,145,740	1,743,272
Government grants	531,551	496,345
Nevada and bingo	471,350	401,059
Rental and sundry	1,189,879	1,060,111
	19,962,741	19,265,288
Expenses		
Service delivery and administration (Notes 5 (b) and 11 (b))	20,821,703	20,519,179
Deficiency of revenue over expenses before the following:	(858,962)	(1,253,891)
Investment income (Notes 3 (c) and 9)	5,841,745	4,487,057
Net gain on sale of capital assets	25,722	32,312
Excess of revenue over expenses for the year	5,008,505	3,265,478

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

St. John Council for Ontario
Statement of Changes in Net Assets

Year ended December 31, 2025

	Internally restricted (Note 8)	Endowment (Note 9)	Unrestricted	2025 Total
Net assets, beginning of year	6,725,245	19,874,605	21,860,120	48,459,970
Excess of revenue over expenses for the year	—	—	5,008,505	5,008,505
Investment income related to				
externally restricted endowments (Note 3 (c))	—	2,347,152	—	2,347,152
Interfund transfers	2,761,722	391,332	(3,153,054)	—
Net assets, end of year	9,486,967	22,613,089	23,715,571	55,815,627

	Internally restricted (Note 8)	Endowment (Note 9)	Unrestricted	2024 Total
Net assets, beginning of year	5,258,454	18,212,942	20,306,302	43,777,698
Excess of revenue over expenses for the year	—	—	3,265,478	3,265,478
Investment income related to				
externally restricted endowments	—	1,416,794	—	1,416,794
Interfund transfers	1,466,791	244,869	(1,711,660)	—
Net assets, end of year	6,725,245	19,874,605	21,860,120	48,459,970

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

St. John Council for Ontario
Statement of Financial Position

As at December 31, 2025

	2025	2024
Assets		
Current assets		
Cash and cash equivalents	2,830,594	2,926,836
Accounts receivable (Note 11 (a))	1,235,221	1,183,814
Inventory	308,241	331,602
Prepaid expenses	219,738	243,006
Assets held for sale (Note 4 (c))	65,422	—
	4,659,216	4,685,258
Long-term		
Investments (Notes 3 (a) and 5 (a))	50,549,139	43,122,539
Capital assets, net (Note 4)	6,196,733	6,361,082
	56,745,872	49,483,621
	61,405,088	54,168,879
Liabilities		
Current liabilities		
Bank indebtedness (Note 5)	72,304	89,951
Accounts payable and accrued liabilities (Note 11 (a))	1,117,208	1,036,528
Deferred revenue	945,633	1,170,512
	2,135,145	2,296,991
Long-term		
Deferred capital contributions (Note 6)	3,454,316	3,411,918
	5,589,461	5,708,909
Contingencies and commitments (Note 7)		
Net assets		
Internally restricted (Note 8)	9,486,967	6,725,245
Endowment (Note 9)	22,613,089	19,874,605
Unrestricted	23,715,571	21,860,120
	55,815,627	48,459,970
	61,405,088	54,168,879

On behalf of St. John Council for Ontario


_____, Chair


_____, Treasurer

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

St. John Council for Ontario Statement of Cash Flows

Year ended December 31, 2025

	2025	2024
Operating activities		
Excess of revenue over expenses for the year	5,008,505	3,265,478
Items not affecting cash		
Amortization of tangible capital assets	1,103,032	862,990
Amortization of intangible capital assets	42,900	65,293
Net gain on sale of capital assets	(25,722)	(32,312)
Unrealized investment income	(4,724,905)	(3,185,251)
Amortization of deferred capital contributions	(764,833)	(518,390)
	638,977	457,808
Changes in non-cash working capital		
Accounts receivable	(51,407)	(185,016)
Inventory	23,361	87,260
Prepaid expenses	23,268	(85,932)
Accounts payable and accrued liabilities	80,680	70,737
Deferred revenue	(224,879)	291,186
	490,000	636,043
Investing activities		
Additions to capital assets	(1,049,283)	(1,619,062)
Proceeds on sale of capital assets	28,000	40,862
Reinvestment of net realized investment income	(1,116,840)	(1,301,806)
Withdrawals from investments, net of deposits	762,297	835,647
	(1,375,826)	(2,044,359)
Financing activities		
Contributions restricted for capital asset purchases	807,231	1,178,410
Change in bank indebtedness	(17,647)	(17,647)
	789,584	1,160,763
Net decrease in cash and cash equivalents	(96,242)	(247,553)
Cash and cash equivalents, beginning of year	2,926,836	3,174,389
Cash and cash equivalents, end of year	2,830,594	2,926,836

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

St. John Council for Ontario

Notes to the Financial Statements

December 31, 2025

1. Organization

St. John Council for Ontario is a provincial body of The Priory of Canada of the Most Venerable Order of the Hospital of St. John of Jerusalem ("St. John Priory of Canada"). St. John Council for Ontario was incorporated on October 24, 1989 by Letters Patent issued under the Corporations Act (Ontario) and further updated with the Restated Articles of Incorporation on September 14, 2023.

St. John Council for Ontario provides first aid and health care training and public first aid service through a number of regions and community services units throughout the province.

Income tax status

St. John Council for Ontario is classified as a registered charity (Reg. #108022237-RR0001) under Section 149.1 of the Income Tax Act (Canada) (the "Act"). Accordingly, it is exempt from taxation and will continue to be exempt as long as it continues to comply with requirements of the Act.

2. Summary of significant accounting policies

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

Basis of presentation

These financial statements present the financial position and results of operations of St. John Council for Ontario, which include the assets, liabilities and results of operations of the Provincial Head Office and its regions, as follows:

Central East	Peel-Dufferin
Eastern Ontario	Southwestern Ontario
Halton-Hamilton-Haldimand	Thunder Bay & Northwestern Ontario
Midwestern Ontario	Toronto
Niagara	Waterloo-Wellington
Northeastern Ontario	York-Simcoe-Muskoka

Revenue recognition

St. John Council for Ontario follows the deferral method of accounting for contributions, which include government grants, bequests and other donations. Grants and bequests are recognized when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Other donations are recognized when received since pledges are not legally enforceable claims. Unrestricted contributions are recorded as revenue when received or receivable. Externally restricted contributions are deferred when initially received and recognized as revenue in the year in which the related expenses are incurred, except for endowment contributions, which are recorded as direct increases in net assets. Capital donations of land or capital grants for the purchase of land are recorded as capital contributions for non-depreciable assets in unrestricted net assets at the time the grant or donation is received.

Training fees are recognized when classes have been completed. Sales and service revenue are recognized when the services are rendered, and the goods provided.

Investment income, which consists of interest, dividends, and realized and unrealized gains and losses, is recorded in the statement of operations, except to the extent it is externally restricted, in which case it is added to (deducted from) endowment net assets or other restricted balances on the statement of financial position.

Deferred revenue arises when payment is received prior to the training courses being delivered.

2. Summary of significant accounting policies *(continued from previous page)*

Cash and cash equivalents

Cash and cash equivalents consist of cash on deposit and short-term investments with a short maturity of approximately three months or less from the date of purchase, unless they are held for investment rather than liquidity purposes, in which case they are classified as investments.

Inventory

Inventory is stated at the lower of cost and net realizable value. Cost is based on the first-in, first-out method.

Capital assets

Purchased capital assets are recorded at acquisition cost. Contributed capital assets are recorded at fair market value at the date of contribution. Amortization is provided on a straight-line basis over the estimated useful lives of the assets as follows:

Tangible	
Buildings	33-50 years
Vehicles	5-10 years
Equipment	3-10 years
Leasehold improvements	Term of the lease
Intangible	
Licensed software	7 years

Long-lived assets

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

Long-lived assets are classified as held for sale when all of the following criteria are met:

- Management, having the authority to approve the action, commits the organization to a plan to sell the asset;
- The asset is available for immediate sale in its present condition;
- St. John Council for Ontario has initiated an active program to locate a buyer;
- The sale is probable, and is expected to qualify for recognition as a completed sale within one year;
- The asset is being actively marketed for sale at a reasonable price relative to its fair value; and
- It is unlikely that the plan to sell the asset will be withdrawn or that significant changes will be made to the plan.

Long-lived assets classified as held for sale are initially measured at the lower of the carrying amount and fair value less costs to sell, and are not amortized. Subsequent increases in fair value not in excess of the cumulative loss previously recorded are recognized as gains.

2. Summary of significant accounting policies *(continued from previous page)*

Financial instruments

Financial assets and financial liabilities are initially recognized at fair value when St. John Council for Ontario becomes a party to the contractual provisions of the financial instrument. Subsequently, all financial instruments are measured at amortized cost, except for investments. St. John Council for Ontario has elected to use the fair value option to measure investments.

Financial assets measured at amortized cost are assessed at each reporting date for indications of impairment. If such impairment exists, the asset is written down and the resulting impairment loss is recognized in the statement of operations.

Related party financial instruments

St. John Council for Ontario initially measures financial instruments in a related party transaction ("related party financial instrument") at cost and subsequently, are measured at cost or amortized cost in accordance with Accounting Standards for Private Enterprises ("ASPE") Handbook Section 3856, related party financial instruments. Transaction costs directly attributable to related party transactions are immediately recognized in the statement of operations.

Contributed materials and services

Because of the difficulty of determining their fair value, contributed materials and services are not recognized in the financial statements.

Post-employment benefits

St. John Council for Ontario is part of a multi-employer defined benefit pension plan which is accounted for using defined contribution accounting. Defined contribution plan accounting is applied for a multi-employer defined benefit pension plan, whereby contributions are expensed on an accrual basis since St. John Council of Ontario has insufficient information to apply defined benefit accounting.

Foreign currency translation

Transactions denominated in foreign currencies are translated into Canadian dollars at exchange rates in effect on the date of the related transaction. Monetary assets and liabilities are translated into Canadian dollars at exchange rates as at the date of the statement of financial position. Exchange gains and losses are included in income, except to the extent that they relate to investments, in which case they are accounted for consistently with investment income.

Accounting for cloud computing arrangements

A software intangible asset for cloud computing arrangement has been accounted for in accordance with Section 3064 Goodwill and Intangible Assets.

Expenditures that are directly attributable to implementing the software service are expensed directly to service delivery and administration expenses.

Use of estimates

The preparation of financial statements in accordance 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 at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. The principal estimate used in the preparation of these financial statements is amortization of deferred capital contributions. Actual results could differ from management's best estimates, as additional information becomes available in the future.

St. John Council for Ontario
Notes to the Financial Statements
December 31, 2025

3. Investments

(a) Investments consist of the following:

	2025	2024
Short-term	9,046,813	9,436,746
Canadian equities	41,502,326	33,685,793
	50,549,139	43,122,539

Short term investments include treasury bills and guaranteed investment certificates (“GICs”) with initial maturities of less than a year and cash of \$25,036 (\$50,247 in 2024) held in the investment accounts.

(b) As at December 31, 2025, short term investments of \$9,021,777 (\$9,386,499 in 2024) have a weighted average term of under one year (under one year in 2024) and a weighted average return of 2.1% (3.2% in 2024).

(c) Investment income recorded in the statement of operations is calculated as follows:

	2025	2024
Investment income		
Dividends and interest	1,732,551	1,818,275
Capital gain – realized	-	40,892
Capital gain – unrealized	6,623,323	4,191,234
Total investment income	8,355,874	6,050,401
Less: Management fees	(166,977)	(146,550)
Net investment income	8,188,897	5,903,851
Less: Increase in Endowment net assets for future cash needs (Note 9)	(2,347,152)	(1,416,794)
Net investment income	5,841,745	4,487,057

4. Capital assets

(a) Capital assets consist of the following:

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Tangible				
Land	930,026	—	930,026	930,026
Buildings	5,824,427	3,935,085	1,889,342	1,886,475
Vehicles	2,585,017	2,008,248	576,769	617,769
Equipment	6,128,701	3,540,323	2,588,378	2,636,517
Leasehold improvements	1,856,715	1,717,326	139,389	174,565
Intangible				
Licensed software	525,124	452,295	72,829	115,730
	17,850,010	11,653,277	6,196,733	6,361,082

(b) The land and buildings are recorded at historical cost, which does not reflect current market value.

St. John Council for Ontario
Notes to the Financial Statements

December 31, 2025

4. Capital assets (continued from previous page)

- (c) Effective January 1, 2025, the St. John Council for Ontario reclassified capital assets with a net book value of \$65,422 (\$nil in 2024) to assets held for sale. Amortization on the capital assets reclassified ceased upon transfer.

5. Bank indebtedness

- (a) St. John Council for Ontario maintains (i) an unsecured operating line of credit of \$1,000,000, that is charged interest at the bank's prime rate, which is 4.45% at December 31, 2025 (5.45% in 2024); (ii) a demand credit facility not to exceed \$1,000,000 for the purchase and renovation of facilities with interest charged at the bank's prime rate plus 0.25%, which is 4.70% at December 31, 2025 (5.70% in 2024); and (iii) a demand non-revolving credit facility of \$200,000 for leasehold improvements with interest charged at the bank prime rate plus 0.25%, which is 4.70% at December 31, 2025 (5.70% in 2024). Investments with a fair value of approximately \$60,000 (\$60,000 in 2024) are pledged for security for the demand credit facility and the demand non-revolving credit facilities based on the bank indebtedness balance outstanding as of December 31, 2025.

As at December 31, 2025, there were drawings of \$nil (\$nil in 2024) on the operating line of credit, \$72,304 (\$89,951 in 2024) on the facility for the purchase and renovation of facilities, and \$nil (\$nil in 2024) on the facility for leasehold improvements.

- (b) Interest of \$4,226 (\$15,795 in 2024) is included in expenses reported in the statement of operations.

6. Deferred capital contributions

Deferred capital contributions represent the unamortized amount of donations received for the purchase of capital assets. The amortization of contributions is recorded as revenue in the statement of operations.

	2025	2024
Balance, beginning of year	3,411,918	2,751,898
Amortization of deferred capital contributions included in donations and fundraising revenue	(764,833)	(518,390)
Contributions of Humanitarian Workforce and ERaCB Projects restricted for capital asset purchases	574,946	1,028,942
Contributions restricted for capital asset purchases	232,285	149,468
Balance, end of year	3,454,316	3,411,918

7. Contingencies and commitments

- (a) St. John Council for Ontario was named as a defendant in legal actions that management is contesting. Management believes any potential judgment or settlement would be covered by insurance.
- (b) St. John Council for Ontario leases certain premises and equipment under operating leases. The aggregate minimum annual commitments under operating leases in future years are as follows:

2026	1,163,968
2027	961,799
2028	842,929
2029	795,716
2030	612,036
Thereafter	1,213,495
	5,589,943

St. John Council for Ontario
Notes to the Financial Statements

December 31, 2025

7. Contingencies and commitments *(continued from previous page)*

In addition to minimum rentals, leases for certain premises require the payment of various operating costs.

8. Internally restricted net assets

Internally restricted net assets consist of the following funds that have been designated as restricted by St. John Council for Ontario for various purposes and which may be used as directed by the Board of Directors (the "Board") of St. John Council for Ontario:

	2025	2024
Provincial Head Office	9,486,967	6,725,245

Each year, the Board determines what amount, if any, should be transferred to/from internally restricted net assets. In 2025, a net amount of \$2,761,722 was transferred to internally restricted net assets from unrestricted net assets (\$1,466,791 in 2024).

9. Endowment net assets

Endowment net assets comprise the resources that are required by the donor or the Board to be maintained by St. John Council for Ontario on a permanent basis. The Board has a policy to transfer certain donations to endowment net assets when there is no current intention of making the original donation available for spending.

Endowment net assets consist of the following:

	2025	2024
Externally restricted	19,834,239	17,484,717
Internally restricted	2,778,850	2,389,888
	22,613,089	19,874,605

St. John Council for Ontario has a policy with the objective of protecting the purchasing power of the endowments by requiring the reinvestment of income which has not been made available for spending. The policy is based on an anticipated long-term real rate of return on investments of 4.5%. In any particular year, should net investment income be insufficient to fund the amount to be made available for spending or the investment return is negative, the amount is funded by a transfer from unrestricted net assets.

In 2025, \$2,347,152 (\$1,416,794 in 2024) was earned on externally restricted endowments, and \$782,744 (\$718,988 in 2024) was made available for spending in accordance with the Board policy and recorded as investment income in the statement of operations. Of the amount available for spending, \$782,744 (\$718,988 in 2024) was spent during the year. All unspent amounts are transferred from unrestricted to externally restricted endowment net assets. Each year, the Board determines what amount, if any, should be transferred to internally restricted endowment net assets. In 2025, an amount of \$1,226,077 relating to investment income (\$1,016,703 in 2024) on internally and externally restricted endowments was transferred to unrestricted from internally and externally restricted endowment net assets. An amount of \$52,000 (\$52,846 in 2024) in connection with these internally restricted endowments was made available for spending and transferred from internally restricted endowment net assets to unrestricted.

Each year, the Board determines what amount, if any, should be transferred from/to endowment net assets. In 2025, an amount of \$391,332 was transferred to endowment net assets from unrestricted net assets (\$244,869 in 2024).

10. Pension costs and obligations

The Priory and the Provincial and Territorial Councils of St. John Ambulance (the “Employers”) administers The Pension Plan for Employees of the Priory of Canada of the Most Venerable Order of the Hospital of St. John of Jerusalem (the “Legacy Plan”). The Legacy Plan contains a contributory defined benefit provision (the “DB Plan”) and a defined contribution provision (the “DC Plan”) and was previously offered to all eligible employees of the Priory and Provincial and Territorial Councils of St. John Ambulance (the “Employers”). The Plan is registered under the Pension Benefits Act of Ontario.

On April 1, 2021 all employees of the Employers joined the Colleges of Applied Arts and Technology Pension Plan (the “CAAT Pension Plan”). As a result, all contributions to the Legacy Plan ceased on this date. On November 15, 2023 all the DB Plan assets, except \$100,000 which was retained for accrued expenses, were transferred to the CAAT Pension Plan.

In August 2024 a plan to wind up the remaining DC Plan was approved by the pension regulator. Management expects that the remaining process to wind up the DC Plan will be fully completed in 2026.

Included in salaries and benefits during the year are pension contributions to the CAAT Pension Plan totaling \$198,111 (2024 - \$203,090).

11. Related party transactions

Transactions listed below are between St. John Council for Ontario and St. John Priory of Canada which are separately incorporated not-for-profit, charitable organizations.

- (a) As at December 31, 2025, there is an amount payable to St. John Priory of Canada of \$24,976 (\$23,254 in 2024) included in accounts payable and accrued liabilities and an amount receivable from St. John Priory of Canada of \$12,837 (\$71,299 in 2024) included in accounts receivable.
- (b) During the year, St. John Council for Ontario expensed the following charges from St. John Priory of Canada: \$1,519,788 (\$1,479,149 in 2024) in assessments.
- (c) During the year, St. John Council for Ontario received an in-kind donation of multiple capital assets from St. John Priory of Canada worth \$nil (\$1,028,942 in 2024) for the purposes of the Humanitarian Workforce Project. The donation was fully recognized as a deferred capital contribution at fair market value at the date of contribution. The deferred capital contribution will be amortized into the statement of operations on a straight-line basis over the estimated useful lives of the assets contributed.

12. Financial instruments

St. John Council for Ontario is exposed to various financial risks through transactions in financial instruments.

Credit risk

St. John Council for Ontario is exposed to credit risk with respect to its accounts receivable. Management does not believe they are exposed to any material credit risks. As at December 31, 2025, there is \$1,996 (\$nil in 2024) in allowance for doubtful accounts.

Interest rate risk

St. John Council for Ontario is exposed to interest rate risk with respect to its operating line of credit since the interest rate is linked to the bank’s prime rate which changes from time to time.

Other price risk

St. John Council for Ontario is exposed to other price risk through changes in market prices (other than changes arising from interest rate) in connection with its investments in equity securities.

St. John Council for Ontario

Notes to the Financial Statements

December 31, 2025

13. Tariffs

In early 2025, the United States government announced new tariffs on imported goods. The Canadian government then announced retaliatory tariffs and other measures. St. John Council for Ontario imports certain supplies from the United States, and it is uncertain the impact that the potential tariffs will have on their clients and resulting revenue. While the extent of the impact cannot be quantified at this time, these measures may have an adverse effect on the St. John Council for Ontario's operations. Management is developing contingency plans based on possible scenarios based on information available at this time.