



PACE
LIVE **YOUR** LIFE

ANNUAL REPORT
24|25

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About PACE

Who We Are

PACE is a non-profit community support service organization that provides support services to adults with disabilities who are committed to living independent lives.

PACE provides support services to more than 360 individuals who have a variety of disabilities, including multiple sclerosis, cerebral palsy, spinal cord injuries, acquired brain injuries (ABI), and muscular dystrophy.

Vision

Independence and choice—options for everyone.

Mission

To deliver excellent support services to people with disabilities so they can live their lives.

Values

Respect

We embrace all differences and treat every person with dignity and courtesy.

Client Choice

We honour each client's right to direct their services to the extent that they can.

Courage

We make the choices needed to evolve and thrive.

Integrity

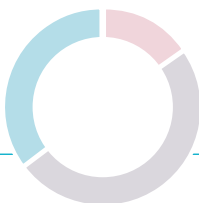
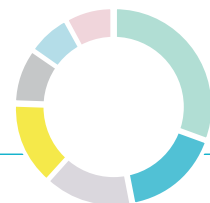
We keep our promises and meet our commitments.

Teamwork

We work together and with partners to provide the best client experience.

PACE Impact by the Numbers

HIGHLIGHTS FOR APRIL 1, 2024 TO MARCH 31, 2025



Total Number of Unique Clients Supported 367

Total Clients Supported by Program

Attendant Outreach 117

Supportive Housing 102

Client Resources 99

Acquired Brain Injury Day Program 42

Acquired Brain Injury Supportive Housing 10

Primary Client Disabilities

Cerebral Palsy 30.79%

Acquired Brain Injury 16.35%

Spinal Cord Injury 14.71%

Spina Bifida 13.90%

Aphasia 8.99%

Multiple Sclerosis 7.36%

Other 7.90%
(Stroke, Parkinson's, ALS, Arthritis, etc.)

Ages of Clients Supported

18-39 15.53%

40-64 49.32%

65 and over 35.15%

Clients are Supported
by a Total of
270 Employees

Annual Revenue
\$18,022,542

PACE Service Delivery

Attendant Outreach Hours 66,672 | 99.30% of performance goal achieved

Supportive Housing Days 35,767 | 106.88% of performance goal achieved

Acquired Brain Injury Supportive Housing Days 3,436 | 94.14% of performance goal achieved

Joint Leadership Message

AMY COUPAL, BOARD CHAIR AND LAURA VISSER, CHIEF EXECUTIVE OFFICER
REPORT FOR THE APRIL 1, 2024 TO MARCH 31, 2025 FISCAL YEAR

Throughout the 2024/25 fiscal year, PACE focused on balancing two key areas of priority: further strengthening the organization's capacity to meet current and future service delivery commitments, organizational needs and accountabilities; and meaningfully collaborating with team members, clients, members of clients' support networks, and partners to shape the vision and strategic priorities for PACE moving forward.

Strengthening PACE Capacity

We recognize that, at the core of our success as an organization, is the individuals who choose to make a difference as members of the PACE team. Each member of the PACE team plays a vital role in our collective ability to deliver on commitments to PACE clients, partners and funders. For this reason, in addition to recruitment of front-line service delivery team members, PACE also invested in the following team building priorities:

- To support continued client service delivery excellence and respond to provincial expectations of assisted living and community support service providers, PACE created, successfully recruited and warmly welcomed team members for three new roles: a Client Intake and Assessment Facilitator, a Senior Client Services Manager (Supportive Housing and Attendant Outreach) and a Senior Client Services Manager (Interdisciplinary and Enhanced Services).
- PACE successfully recruited a new full-time CFIO to lead the continued modernization of finance practices, organization-wide technology and business intelligence capabilities.
- To ensure that the roles supporting the Finance, Information Management/Technology, Administrative Services, Strategy and Communications functions are best positioned to meet existing and future needs; PACE initiated a review of the roles in these areas and is looking forward to implementing the resulting recommendations in the coming fiscal year.

Continued...



Amy Coupal,
Board Chair

Joint Leadership Message

AMY COUPAL, BOARD CHAIR AND LAURA VISSER, CHIEF EXECUTIVE OFFICER
REPORT FOR THE APRIL 1, 2024 TO MARCH 31, 2025 FISCAL YEAR

PACE also recognizes that ongoing investment in technology, and the ability to effectively leverage service delivery and operational data, are critical to optimizing the organization's service delivery and operational capabilities. Towards this end, accomplishments during the year included:

- Successfully transitioning to a new Information Technology Support Provider;
- Completing the first phase of a strategic project focused on advancing technology-enabled data collection that will enable PACE to more effectively and efficiently fulfill its reporting requirements and to strengthen the data and information available to support effective management of service delivery; and
- Collaborating with the members of the Ontario Association of Independent Living Service Providers to identify and communicate risks inherent in the government's current approach to collecting 'hours of care' data from assisted living service providers — and participating in sector-initiated work to ensure that the data Ontario Health intends to use to inform investment decisions is reliable at the systems-level.

Collectively Shaping a Shared Vision for the Future

The key organizational goal this year was to complete a comprehensive strategic planning process and present a new strategic plan and implementation roadmap for Board approval.

As highlighted on page 9, the active participation of PACE team members, clients, clients' family/friends, and partners was central in the planning process. We thank all those who shared their experiences, ideas and recommendations for PACE by responding to surveys, participating in interviews or focus groups that informed the environmental scan and current state analysis, and providing feedback on the draft new vision and mission statements for PACE. We additionally thank, the diverse group of clients, caregivers, frontline team members and management team members who participated in the CEO's Strategic Planning Advisory Group, which required participation in a series of meetings to provide input throughout the planning process — and whose contributions definitely influenced the outcome of planning work completed by the Senior Leadership Team and Board of Directors.

What we heard in the collective input received included the following hopes for the future:

- That PACE will work towards implementing a more inclusive, flexible, comprehensive and specialized service delivery model that supports diverse and changing client needs, preferences and goals over time;
- That PACE will make investments needed to nurture a culture that empowers team member collaboration, wellbeing and growth, including the advancement of culture development strategies, redesign of staffing models for client service delivery, and a focus on respectful client and staff interactions;
- That PACE will accelerate the use of technology and data to modernize business operations, optimize data collection, strengthen internal and external reporting, and improve organizational effectiveness; and
- That PACE will continue to be a leader in the advocacy and partnership needed to ensure that the government's health system priorities are inclusive of the needs of adults with disabilities.

Continued...

Joint Leadership Message

AMY COUPAL, BOARD CHAIR AND LAURA VISSER, CHIEF EXECUTIVE OFFICER
REPORT FOR THE APRIL 1, 2024 TO MARCH 31, 2025 FISCAL YEAR

As acknowledged on page 8, the organization's long history of accomplishments, experiences and growth form the strong foundation that will support our shared path forward and continued commitment to ensuring adults with physical disabilities and neurological conditions continue to have the option to live independently in the community. We know that our shared vision for PACE will only be achieved with continued engagement and contribution from PACE team members, clients, their caregivers and partners — and we look forward to working together to implement the new PACE strategic plan after it is approved by the Board in June 2025.

In the year ahead the leadership and Board will also be actively monitoring and responding to the opportunities and challenges presented by the ever-changing environment that PACE operates within. This will include:

- Ensuring that, within the government's continued response to the provincial Auditor General's previous recommendations related to all assisted living services provided in Ontario, the needs of adults with physical disabilities & those living with affects of an Acquired Brain Injury do not get lost. This will be accomplished, in part, by continuing both internal and partnership work related to data integrity.

- Advocating for the actions that would resolve the continued negative system consequences caused by the inconsistent implementation parameters set by the provincial government for community support services providers to implement the Permanent Personal Support Services Wage Enhancement Program.
- Monitoring the impact of the current economic climate on provincial investment in the support services adults with physical disabilities and neurological conditions need to continue to live and thrive in the community; in part by ensuring that they are not excluded as beneficiaries of the investments the government is making in primary care, mental health and addictions services.

On behalf of the Board of Directors and the Senior Leadership Team, we thank all PACE team members, clients, members of clients' support networks and partners for the commitment, engagement and collaboration demonstrated over the past year. We remain grateful for how you individually and collectively respond to challenges and opportunities — and *thank you*, in advance, for continuing to be champions for independent living in 2025/2026.

Laura Visser,
Chief Executive
Officer



Honouring Our History

THE FOUNDATION THAT GROUNDS OUR NEW STRATEGIC PLAN

The accomplishments, experiences and growth that define our journey over the years are not only a reflection of who we are — they are the foundation on which we proudly build our future. Our new strategic plan will provide a shared path forward designed to ensure adults with physical disabilities and neurological conditions continue to have the option to live independently in the community.

Key Milestones

- 1981 | Participation Apartments Metro Toronto (PAMT) opens the Saunders program
- 1983 | Caboto Terrace program opens
- 1987 | Windward program opens
- 1993 | Management of Bathurst/Prince Charles Attendant Services program and Outreach program transitioned to PAMT
- 1996 | Bello Horizonte program opens (Huntington Disease and Enhanced Service programs)
- 2001 | PAMT officially changes name to “PACE Independent Living”
- 2005 | PACE begins providing services in Women’s Shelters to support women with physical disabilities fleeing abusive situations
- 2006 | PACE begins partnership with COTA to provide services to people with dual diagnosis of Acquired Brain Injury (ABI) and a physical disability
- 2007 | Management of McLeod House Group Home transferred to PACE and clients move to the Bello Horizonte program
- 2008 | PACE creates and begins offering Client Resource Services
- 2010 | Arts Carousel voluntarily integrates with PACE and clients begin being served by PACE’s Outreach program
- 2010 | PACE achieves full Accreditation status with Accreditation Canada for the first time
- 2014 | abi Possibilities voluntarily integrates into PACE
- 2015 | Completion of the transfer of the Henry Lane and Broadway Supportive Housing programs, formerly managed by the Clarendon Foundation, to PACE
- 2016 | PACE opens the new PanAm supportive housing program, subsequently renamed the Joanne Wilson program in 2017
- 2020 to 2022 | PACE team members and clients work together to navigate the challenges of the COVID-19 pandemic as safely as possible
- 2022 | The most recent Accreditation process results in PACE retaining its “Exemplary” standing with Accreditation Canada
- 2023 | The Enhanced Service component of the Bello Horizonte program relocates to 877 Yonge Street and the Huntington Disease program closes
- 2025 | PACE Board of Directors approval of the new Strategic Plan

PACE Strategic Plan Engagement

Thank you for Sharing your Feedback, Ideas and Recommendations!

An important part of the strategic plan process completed in 2024/25 was the active and meaningful engagement of clients, their family/friends, PACE team members and partners. From sharing perspectives about what PACE does well and could improve; recommendations about the most important opportunities for PACE to focus on; and feedback on concepts included in the draft vision and mission statements — the participation of clients and team members resulted in a strategic plan that reflects the lived experience of those PACE serves and all involved in the delivery of client services.

In addition, the Strategic Planning Advisory Committee, which included clients (representing all PACE programs), family caregivers and PACE team members, was formed and provided advice to Laura Visser, Chief Executive Officer (CEO) on priority decisions essential to the creation of the new PACE Strategic Plan. Summaries of feedback received was shared with the Senior Leadership Team and Board of Directors throughout the planning process and significantly influenced the final recommendations. We thank all members of the Advisory Committee for the hours dedicated to prepare for and participate in the many conversations.

	Information Gathering	→	Strategic Planning	→	Implementation Planning
Clients	Survey, Interviews, Focus Groups		All clients invited by CEO to provide feedback through in-person or virtual 1:1 conversations		
Clients' Family/Friends	Survey				
Team Members	Survey, Interviews, Focus Groups		Focus Groups & CEO visit to each program to receive feedback from team members		Working session with all Admin/Management Team Members
Partners	Survey, Interviews				
Strategic Planning Advisory Group	Feedback on Current State & Environmental Scan Analysis		Feedback on draft Vision, Mission, Strategic Goals & Objectives (pre- and post-client and team member engagement)		Feedback on draft Implementation Roadmap

Final Strategic Plan & Implementation Roadmap

Celebrating Staff

YEARS OF SERVICE, WITH ANNIVERSARIES
FALLING BETWEEN APRIL 1, 2024 TO MARCH 31, 2025

30 YEARS

Angelito Garcia | **Broadway**
Minda Loberiano | **Broadway**
Donovan Stern | **Broadway**
Beatriz Valera | **Henry Lane**

25 YEARS

Anthony Domm | **Attendant Outreach**
Stephen Preston | **Windward**
Doreen Williams | **Windward**
Ofosuh Afrifa | **Broadway**

20 YEARS

Paresh Limbachia | **Head Office**

15 YEARS

Saheed Alebiosu | **Henry Lane**
Golda Anderson | **Attendant Outreach**
Roalin Cacayurin | **Yonge**
Francis Gerona | **Broadway**
Laura Gideon | **Attendant Outreach**
Kimberly Gooder | **Head Office**
Peter Kyereme | **Attendant Outreach**
Gregory Ojewale | **Henry Lane**
Gladys Gallardo-Roy | **Head Office**
Zhanna Shobick | **Head Office**

10 YEARS

Georgia Francis | **Edwards Manor**
Hyacinth McLeod | **Bathurst Prince Charles**

5 YEARS

Shade Akoleolu | **Edwards Manor**
Albert D'Agostino | **Yonge**
Preeti Aurora-Driver | **Edwards Manor**
Adeola Falabi | **Attendant Outreach**
Martins Imomion | **Caboto**
David Koenig | **Windward**
Ideh Ochuko | **Edwards Manor**
Chandya Santhakumar | **Yonge**
Michelle Stern | **Caboto**

RETIRED

Donna Giasson | **Attendant Outreach** | 10 years
Janetta Johnson | **Attendant Outreach** | 5 years



Leadership and Impact

2024/2025 BOARD OF DIRECTORS

In addition to providing strategic direction and oversight throughout the year, the Board achieved the following in 2024/25:

- Welcomed four new, highly skilled Directors: Lawrence Davis, Joseph Mayer, George Nikolov and Glen Padassery;
- Established a Finance and Audit Committee and updated associated reporting and oversight processes;
- Updated four board policies to incorporate content that complements the new PACE by-laws approved at the 2024 Annual General Meeting;
- Completed a leading practice review of governance-level Enterprise Risk Management practices and updated committee mandates accordingly; and
- Launched, provided oversight for, and actively engaged in the strategic planning process.

June 2025 marked the completion of Amy Coupal's third year as Board Chair and the transition of this role to Jennifer Jones. It also marked the conclusion of Luxman Paramasivam's six years of service as a Director, including five years as the Treasurer.

We sincerely thank all members of the Board for their contribution of time, skill, leadership towards advancing the PACE vision, mission and mandate.

Amy Coupal | Chair

Jennifer Jones | Vice-Chair

Lawrence Davis | Treasurer

Marcia McLean | Secretary

Monica Bienefeld | Director

Joseph Mayer | Director

George Nikolov | Director

Glen Padassery | Director

Luxman Paramasivam | Director

Laura Tamblyn Watts | Director

What We Do

Supportive Housing Services

The Supportive Housing program provides essential support services to eligible individuals living in PACE's designated supportive housing locations. This program supports adults with disabilities to live independently in the community.

PACE staff are available to provide support 24 hours per day, seven days a week for pre-booked daily services as well as unscheduled, urgent services in all our supportive housing sites. Clients live in their own apartments and have an independent tenant agreement with the landlord.

Attendant Outreach Services

PACE provides personal support services associated with the activities of daily living at the client's home, school, or workplace. These services are provided on a pre-booked basis throughout the Greater Toronto Area from 6:00 a.m. to midnight.

Fee for Service Attendant Service Program

Personal support services are purchased, and are pre-scheduled on a temporary basis to meet the needs of people with disabilities.

Enhanced Services

Acquired Brain Injury (ABI) Supportive Housing Services

Supportive Housing for adults living with the effects of an acquired brain injury is provided at the Edwards Manor program. PACE provides 24-hour support to clients living in their own studio apartment within this integrated community apartment complex.

Support services include personal, general, and wellness assistance. Enhanced services provided are customized to address individual life skill, cognitive, and behavioural needs associated with the individuals' ABI. PACE staff work with each client to develop care plans /set goals that determine the scope of the individual supports to be provided. Clients learn or relearn ways to live independently again.

ABI Day Programs

The ABI day programs are held virtually and in-person at the Paula Cassin Learning Centre and offers learning opportunities/training, recreational activities, and social support. Programs are designed to meet the needs of clients and are created based on input from clients. Programs

provide opportunities to learn and practice new skills and/or to "re-learn" and practice old skills and information impacted by the ABI.

Enhanced Supportive Housing Program

The Yonge Enhanced Supportive Housing program supports people who require enhanced services as well as personal support.

PACE staff provide information to clients to assist them in making healthy and safe decisions about their services. Also provided are life skills assistance — in such areas of focus as banking, shopping, nutrition, social/recreational, education/volunteering. Assistance navigating the health care system and connecting with community agencies and resources is also provided to clients who want it.

Client Resource Services

PACE provides clients with support with system navigation, finding appropriate community resources to address specific needs, and adjusting to changes associated with an evolving disability and/or ageing. PACE staff meet with clients in their home or in the community, wherever assistance is required.

Where We Provide Support Services



PACE Independent Living

FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025



To the Board of Directors of PACE Independent Living

Opinion

We have audited the financial statements of PACE Independent Living (the “Organization”), which comprise the statement of financial position as at March 31, 2025, and the statements of operations, changes in net assets (deficiency) and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management 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 Organization’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements

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

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

Continued...

PACE Independent Living

FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2025

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purpose 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.

RSM Canada LLP

Chartered Professional Accountants

Licensed Public Accountants

June 19, 2025

Toronto, Ontario

PACE Independent Living

STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025

	2025	2024
Assets		
Current		
Cash	\$ 4,236,397	\$ 3,557,791
Accounts receivable	268,109	225,033
Prepaid expenses	112,312	52,947
	\$ 4,161,818	\$ 3,835,771
Liabilities		
Current		
Accounts payable and accrued liabilities (Note 4)	\$ 3,102,183	\$ 2,584,020
Due to Ministry of Health — Ontario Health	1,671,236	1,399,765
	4,773,419	3,983,785
Deferred contributions	59,322	67,909
	4,832,741	4,051,694
Net Assets (Deficiency)		
Unrestricted	(215,923)	(215,923)
	\$ 4,616,818	\$ 3,835,771

Economic dependence (Note 2)

Commitments (Note 6)

Contingent liability (Note 7)

Approved by the Board

Amy Coupal

Chair

Lawrence Davis

Treasurer

PACE Independent Living

STATEMENT OF OPERATIONS
YEAR ENDED MARCH 31, 2025

	2025	2024
Revenue		
Ministry of Health — Ontario Health — annual funding	\$ 17,801,843	\$ 17,320,854
Interest	126,866	101,963
Other	93,833	189,376
	18,022,542	17,612,193
Expenses		
Employee salaries and wages (Note 4)	13,300,122	13,462,172
Employee benefits (Note 5)	2,450,494	2,360,769
Supplies and sundry	1,226,574	987,402
Equipment	641,731	307,221
Building and grounds	403,621	494,629
	18,022,542	17,612,193
Excess of revenue over expenses	\$ —	\$ —

See accompanying notes

PACE Independent Living

STATEMENT OF CHANGES IN NET ASSETS (DEFICIENCY)
 YEAR ENDED MARCH 31, 2025

	2025	2024
Unrestricted net assets (deficiency), beginning of year	\$ (215,923)	\$ (215,923)
Excess of revenue over expenses	—	—
Unrestricted net assets (deficiency), end of year	\$ (215,923)	\$ (215,923)

See accompanying notes

PACE Independent Living

STATEMENT OF CASH FLOWS
YEAR ENDED MARCH 31, 2025

	2025	2024
Cash provided by (used in)		
Operations		
Excess of revenue over expenses	\$ —	\$ —
Items not affecting cash		
Net changes in non-cash working capital		
Accounts receivable	(43,076)	(75,461)
Prepaid expenses	(59,365)	2,296
Accounts payable and accrued liabilities	518,163	742,856
Due to Ministry of Health — Ontario Health	271,471	57,272
Deferred contributions relating to expenses of future periods	(8,578)	(2,225)
Net change in cash	678,606	724,738
Cash, beginning of year	3,557,791	2,833,053
Cash, end of year	\$ 4,236,397	\$ 3,557,791

See accompanying notes

PACE Independent Living

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2025

1. Organization and Nature of Operations

PACE Independent Living (“PACE” or the “Organization”) is a charity incorporated as a corporation without share capital in the Province of Ontario. The Organization provides support services to adults with disabilities.

On an annual basis, PACE enters into a Multi-Sector Accountability Agreement (“MSAA”) with Ontario Health (“OH”) pursuant to the *Connecting Care Act, 2019*. PACE holds a single consolidated funding agreement with Ontario Health Toronto Region. The agreement establishes a commitment for PACE and the funder to work together, and with others, to achieve evolving provincial health system priorities on behalf of patients, their families and their caregivers.

2. Economic Dependence

The Organization’s principal funder is OH. The funding is subject to budget review. In management’s opinion, the Organization’s ability to continue its programs is dependent on this funding.

3. Significant Accounting Policies

The financial statements have been prepared by management in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

(a) Revenue recognition

The Organization follows the deferral method of accounting for grants and contributions.

The Organization’s programs are principally funded through OH under program budgets subject to annual review. Grants are received on a monthly basis from OH and are recognized as revenue in the period the expenditure relating to the grant is incurred. Grants relating to expenditures to be incurred in periods subsequent to year end are recorded as deferred contributions. Grants are provided for each program of the Organization (Supportive Housing, Attendant Outreach and Acquired Brain Injury). Any expenses incurred by a program in excess of the approved grant are borne by the Organization.

Contributions related to the purchase of capital assets are deferred and amortized into revenue on a straight-line basis, at a rate corresponding with the amortization rate for the related capital assets.

Annually, OH performs a reconciliation between the Organization’s allowable expenditures and funds paid during the previous year. The balance due to or from OH for the year ended will not be determined until OH has reviewed the Organization’s financial and statistical returns. The management of the Organization considers the amounts reported to include all proper adjustments for non-allowable costs.

Continued...

PACE Independent Living

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2025

3. Significant Accounting Policies (Cont'd)

(b) Financial instruments

Financial instruments are recorded at fair value on initial recognition and subsequently recorded at cost or amortized cost.

The financial assets subsequently measured at amortized cost include cash and accounts receivable. The financial liabilities measured at amortized cost include accounts payable and accrued liabilities and due to Ministry of Health — Ontario Health.

Financial assets measured at cost or amortized cost are tested for impairment when there are indicators of impairment. The amount of a write-down, if any, is recorded in the excess of revenues over expenses. Reversals of impairment are recorded to the extent that the value has increased, up to the amount that would have been reported at the date of the reversal had the impairment not been previously recognized. The amount of the reversal is recognized in the statement of operations in excess of revenue over expenses.

(c) Donated capital assets, materials and services

Donated capital assets are recorded at fair value at the time of receipt when fair value can be reasonably estimated. Donated materials and services are not recorded.

(d) Multi-employer pension plan

Employees who are members of Local 1 Service Employees International Union participate in the Nursing Home and Related Industries Pension Plan (“Plan”), a target benefit pension plan.

The Plan is administered by a Board of Trustees appointed by the Service Employees International Union, the Canadian Union of Public Employees, Unifor and the Ontario Nurses’ Association, and the Plan is responsible for future plan gains and losses. PACE accounts for pension costs as though the Plan was a defined contribution plan and the pension expense is equal to the required contributions for the year.

(e) Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Significant estimates include accounts payable and accrued liabilities. Actual results could differ from those estimates.

4. Accounts Payable and Accrued Liabilities

On November 8, 2019, the Ontario legislature passed Bill 124. The legislation imposed a series of 3 year “moderation periods.” During moderation periods, increases to salaries and total compensation were capped at 1% per year subject to certain exceptions. After working its way through the Ontario court system, the Ontario government repealed the Act in its entirety on February 23, 2024. Included in accounts payable and accrued liabilities is an amount relating to retroactive wages and benefits related to one employee group. Also included in accounts payable and accrued liabilities is an amount related to a potential settlement from ongoing union negotiations. The total actual settlement amounts are not determinable. Amounts accrued are based on management’s best estimate.

Continued...

PACE Independent Living

NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025

4. Accounts Payable and Accrued Liabilities (Cont'd)

Included in accounts payable and accrued liabilities is SNil (2024 — \$Nil) relating to payroll withholdings and other amounts due to the government.

5. Employee Future Benefits

Included in employee benefits expense are employee future benefits as described below.

- (a) The Organization has a defined contribution pension plan which began in May 1997. The plan is for the employees of the UNIFOR, Local 40 and is administered by the Canada-Wide Industrial Pension Plan. Benefit levels can change depending on a change in the collective agreement or on the performance of the pension fund. The current year contributions made by the Organization were \$101,038 (2024 — \$108,393).
- (b) The Organization has joined a defined contribution multi-employer pension plan for employees who are members of the Local 1 Service Employees International Union commencing December 1998. It is administered by the Nursing Home and Related Industries Pension Plan. The cost of the plan is recognized based on contributions made during the year. The current year contributions made by the Organization were \$121,267 (2024 — \$150,541).
- (c) The Organization has a Registered Retirement Savings Plan for certain employees of the Ontario Public Service Employees Union Local 593. Employees transferred as part of the new services on September 1, 2015 from Clarendon Foundation are enrolled in this plan. The current year contributions made by the Organization were \$54,742 (2024 — \$51,173).

- (d) The Organization has a defined contribution plan providing pension benefits to eligible management and administrative employees, which began on August 1, 2004. The cost of the plan is recognized based on contributions made during the year. The current year contributions made by the Organization were \$131,007 (2024 — \$120,297).

6. Commitments

The Organization is committed to minimum payments under operating leases for premises and office equipment as follows:

2026	\$	328,997
2027		295,575
2028		281,260
2029		276,331
2030		269,687
Thereafter		301,970
	\$	1,753,820

7. Contingent Liability

Due to the nature of its operations, the Organization is periodically subject to lawsuits in which it is a defendant. With respect to claims and possible claims at March 31, 2025 management believes valid defences and/or appropriate insurance coverage is in place. In the event any claims are successful, management believes that such claims are not expected to have a material adverse effect on financial position and results of operations.



PACE Independent Living

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