DRESS FOR SUCCESS VANCOUVER SOCIETY

Financial Statements

Year Ended June 30, 2026

(Unaudited)

DRESS FOR SUCCESS VANCOUVER SOCIETY

Index to Financial Statements

Year Ended June 30, 2026

(Unaudited)

	Page
INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT	1 - 2
FINANCIAL STATEMENTS	
Statement of Financial Position	3
Statement of Operations	4
Statement of Changes in Net Assets	5
Statement of Cash Flows	6
Notes to Financial Statements	7 - 10

INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of Dress for Success Vancouver Society

We have reviewed the accompanying financial statements of Dress for Success Vancouver Society (the Society) that comprise the statement of financial position as at June 30, 2026, and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility 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 (ASNPO), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Basis for Qualified Conclusion

In common with many not-for-profit organizations, the Society derives revenue from fundraising and other unreceiptable activities, the completeness of which is not susceptible to us obtaining evidence we considered necessary for the purpose of the review. Accordingly, evidence obtained of these revenues was limited to the amounts recorded in the records of the Society. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenditures, and cash flows related to operating activities for the year ended June 30, 2026, current assets as at June 30, 2026 and net assets as at June 30, 2026. Our review conclusion on the financial statements for the period ended June 30, 2025 was modified accordingly because of the possible effects of this limitation of scope.

Qualified Conclusion

Based on our review, except for the possible effects of the matter described in the *Basis for Qualified Conclusion* paragraph, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Dress for Success Vancouver Society as at June 30, 2026, 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 (ASNPO)

(continues)

Report on Other Legal and Regulatory Requirements

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

Vancouver, BC
September 24, 2026

CHARTERED PROFESSIONAL ACCOUNTANTS

DRESS FOR SUCCESS VANCOUVER SOCIETY

Statement of Financial Position

June 30, 2026

(Unaudited)

		2026		2025
ASSETS				
CURRENT				
Cash	**$**	**345,628**	$	300,089
Amounts receivable		**1,842**		28,840
Marketable securities *(Note 3)*		**-**		10,805
Goods and services tax recoverable		**4,352**		-
Prepaid expenses		**28,398**		2,089
		380,220		341,823
TANGIBLE CAPITAL ASSETS *(Note 4)*		**8,097**		9,033
INTANGIBLE ASSETS *(Note 5)*		**22,020**		17,859
DEPOSIT		**5,002**		5,002
RESTRICTED CASH		**300,435**		-
	$	**715,774**	$	373,717
LIABILITIES AND NET ASSETS				
CURRENT				
Accounts payable and accrued liabilities	**$**	**16,458**	$	19,658
Goods and services tax payable		**-**		2,950
Deferred contribution *(Note 6)*		**125,796**		40,000
Deferred sponsorship revenue *(Note 7)*		**23,500**		-
		165,754		62,608
NET ASSETS				
Unrestricted		**249,585**		311,109
Internally restricted		**300,435**		-
		550,020		311,109
	$	**715,774**	$	373,717

LEASE COMMITMENTS *(Note 10)*

FINANCIAL INSTRUMENTS *(Note 12)*

ON BEHALF OF THE BOARD

Melanie Bradley *Director*

Sophia Braudes *Director*

See notes to financial statements

DRESS FOR SUCCESS VANCOUVER SOCIETY

Statement of Operations

Year Ended June 30, 2026

(Unaudited)

	2026	2025
REVENUES		
Grants and donations *(Note 6)*	**$ 860,307**	$ 671,689
Fundraising	**320,940**	269,476
Sponsorship	**147,961**	161,400
Gaming grant	**86,500**	56,500
Contributions in kind	**10,769**	25,012
	1,426,477	1,184,077
EXPENDITURES		
Wages and benefits *(Note 11)*	**725,118**	654,405
Rent	**128,516**	128,516
Special events	**114,291**	97,281
Contractors	**58,013**	59,334
Human resources	**24,631**	2,467
Office *(Note 9)*	**18,389**	16,600
Bank and credit card charges	**18,407**	7,363
Accounting and legal	**17,859**	16,159
Marketing	**30,356**	14,044
Program expenses	**20,972**	30,775
Telephone and internet	**8,437**	12,177
Insurance	**4,802**	5,137
Amortization of intangible assets	**5,135**	7,654
Amortization of tangible capital assets	**2,907**	1,551
Dues and licenses	**848**	735
	1,178,681	1,054,198
EXCESS OF REVENUES OVER EXPENDITURES FROM OPERATIONS	**247,796**	129,879
OTHER INCOME (EXPENSE)		
Realized gain (loss) on sale of marketable securities	**2,368**	(1,969)
Interest income	**952**	413
Gain (loss) on foreign exchange on marketable securities *(Note 8)*	**410**	(229)
Dividend income	**110**	7
Unrealized loss on marketable securities	**-**	(198)
Loss on disposal of intangible assets	**(12,725)**	-
	(8,885)	(1,976)
EXCESS OF REVENUES OVER EXPENDITURES	**$ 238,911**	$ 127,903

See notes to financial statements

DRESS FOR SUCCESS VANCOUVER SOCIETY

Statement of Changes in Net Assets

Year Ended June 30, 2026

(Unaudited)

	Unrestricted	Internally Restricted	**2026**	2025
NET ASSETS - BEGINNING OF YEAR	$ 311,109	$ -	**$ 311,109**	$ 183,206
Excess of revenues over expenditures	238,911	-	**238,911**	127,903
Interfund transfers *(Note 8)*	(300,435)	300,435	**-**	-
NET ASSETS - END OF YEAR	$ 249,585	$ 300,435	**$ 550,020**	$ 311,109

See notes to financial statements

DRESS FOR SUCCESS VANCOUVER SOCIETY

Statement of Cash Flows

Year Ended June 30, 2026

(Unaudited)

	2026	2025
OPERATING ACTIVITIES		
Excess of revenues over expenditures	**$ 238,911**	$ 127,903
Items not affecting cash:		
Amortization of tangible capital assets	**2,907**	1,551
Amortization of intangible assets	**5,135**	7,654
Donated marketable securities	**(17,070)**	(11,232)
Gain (loss) on foreign exchange on marketable securities	**(410)**	229
Loss on disposal of intangible assets	**12,725**	-
Realized (gain) loss on sale of marketable securities	**(2,368)**	1,969
Unrealized loss on marketable securities	**-**	198
	239,830	128,272
Changes in non-cash working capital:		
Amounts receivable	**26,998**	36,153
Accounts payable and accrued liabilities	**(3,200)**	8,430
Deferred contribution	**85,796**	40,000
Deferred sponsorship revenue	**23,500**	-
Goods and services tax payable/ recoverable	**(7,302)**	7,924
Prepaid expenses	**(26,309)**	218
	99,483	92,725
Cash flow from operating activities	**339,313**	220,997
INVESTING ACTIVITIES		
Purchase of intangible assets	**(22,020)**	-
Purchase of tangible capital assets	**(1,971)**	(6,994)
Sale of marketable securities	**30,652**	21,343
Cash flow from investing activities	**6,661**	14,349
INCREASE IN CASH	**345,974**	235,346
Cash - beginning of year	**300,089**	64,743
CASH - END OF YEAR	**$ 646,063**	$ 300,089
CASH CONSISTS OF:		
Cash	**$ 345,628**	$ 300,089
Cash - internally restricted	**300,435**	-
	$ 646,063	$ 300,089

See notes to financial statements

1. PURPOSE OF THE SOCIETY

Dress for Success Vancouver Society (the "Society") is a not-for-profit organization incorporated provincially under the Societies Act of B.C. in 1999. As a registered charity the Society is exempt from the payment of income tax under Section 149(1) of the Income Tax Act.

The Society was created to offer the tools and support needed to help women find and retain employment in Metro Vancouver, thereby achieving financial independence. In addition to providing professional clothing, the Society offers career development tools, professional mentorship and a network of peer support. Together, the Society's programs address women's social and economic needs in relation to work, home and the community, and are designed to help women thrive in work and in life.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO) and, in management's opinion, with consideration of materiality and within the framework of the following accounting policies:

Revenue recognition

Dress for Success Vancouver Society follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenditures are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Fundraising revenue is recognized when received or receivable.

Sponsorship revenue is recognized when earned.

Government assistance is recognized under the deferral method when the Society has reasonable assurance that it has complied with the relevant conditions of the subsidy and that it will be received. The Society recognizes the income in the same period of the underlying expense.

Measurement uncertainty

The preparation of financial statements in conformity with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Significant estimates include the collectability of amounts receivable and the fair market value of donated goods and supplies. While management believes these estimates are reasonable, actual results could differ from those estimates and could impact future results of operations and cash flows.

Contributed services

The Society is dependent upon and thankful for the many hours contributed by its members. All of the clothing that the Society distributes is donated. Because of the difficulty in determining their fair value, contributed services are not recognized in these financial statements. Donated goods are only recognized when the fair market value can clearly be supported.

Included in contributions in kind in the Society's statement of operations is $10,769 (2025 - $25,012) representing the estimated fair value of donated goods.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Tangible capital assets

Tangible capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful lives at the following rates and methods:

Computer equipment	30%	declining balance method

Tangible capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

Intangible assets

Intangible assets are stated at cost less accumulated amortization. Intangible assets consist of website design which is being amortized at 30% on the declining balance method.

Cloud computing arrangements

The Society uses the simplified approach of accounting for cloud computing arrangements. Under this approach, the Society recognizes expenditures for cloud software services as they are incurred. Up-front implementation services are expensed over the course of the contract.

Net assets

a) Internally restricted net assets comprise of an operating reserve fund that requires approval from the Board of Directors before the funds may be used for operations. The operating reserve fund's purpose is to support ongoing operations and programs through unexpected funding or unforeseen expenditures.

b) Unrestricted net assets comprise the excess of revenue over expenditures accumulated by the organization each year, net of transfers, and are available for general purposes.

3. MARKETABLE SECURITIES

	2026	2025
US Equities	**$ -**	$ 10,805

The above marketable securities are measured at fair value which resulted in an unrealized loss of $Nil (2025 - loss - $198) being recognized. Investment income, excluding interest income and unrealized gains and losses, comprises dividends, foreign exchange gains and losses, and realized gains and losses of $2,888 (2025 - losses - $2,191).

4. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated amortization	**2026 Net book value**	2025 Net book value
Computer equipment	$ 15,482	$ 7,385	**$ 8,097**	$ 9,033

5. INTANGIBLE ASSETS

	2026	2025
Website cost	**$ 22,020**	$ 36,103
Accumulated amortization	**-**	(18,244)
	$ 22,020	$ 17,859

The Society redeveloped its website, replacing the old website in June 2026, resulting in the old website costs being written off in full and scrapped at a loss of $12,725.

6. DEFERRED CONTRIBUTIONS

	2026	2025
Balance, beginning of year	**$ 40,000**	$ -
Restricted contributions received	**177,529**	40,000
Restricted contributions recognized as revenue	**(91,733)**	-
	$ 125,796	$ 40,000

7. DEFERRED SPONSORSHIP REVENUE

Deferred sponsorship revenue is monies received as at June 30, 2026, but relates to the Success Luncheon event that takes place in November 2026. Deferred sponsorship revenue will be recognized as revenue when the event takes place.

8. INTERFUND TRANSFERS

The Society transferred $300,435 (2025 - $Nil) from unrestricted net assets to internally restricted net assets to fund the Board-designated Operating Reserve.

9. CLOUD COMPUTING EXPENSES

As at June 30, 2026, the Society incurred $7,998 (2025 - $7,860) in expenses pertaining to cloud computing arrangements.

10. LEASE COMMITMENTS

The Society has a long-term lease with respect to its office premises located at 201-5118 Joyce Street, Vancouver. The lease expires on April 30, 2028. The commitments include the annual base rent plus an estimate for the additional tenant shared costs.

Future minimum lease payments are as follows:

2027	$ 128,516
2028	107,097
	$ 235,613

11. REMUNERATION OF DIRECTORS, EMPLOYEES AND/OR CONTRACTORS

The Society has three employees (2025 - three) with remuneration over $75,000. No honoraria were paid to the members of the Board of Directors for the year ended June 30, 2026.

12. FINANCIAL INSTRUMENTS

Financial assets and liabilities are initially measured at fair value. In subsequent periods, all marketable securities which include securities which are actively traded are, or have been elected to be, reported at fair value, with any unrealized gains and losses reported in income. Subsequent measurement of all other financial instruments are at cost or amortized cost. Financial assets include cash and amounts receivable and are measured at amortized cost on a straight-line basis. Financial liabilities measured at amortized cost on a straight-line basis include accounts payable and accrued liabilities.

The Society is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Society's risk exposure and concentration as of June 30, 2026.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Society is exposed to this risk mainly in respect of its accounts payable and accrued liabilities.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The Society is mainly exposed to other price risk.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Society is exposed to other price risk through its investment in marketable securities. As at year end, the Society held no marketable securities, therefore, no material other price risk exposure exists as at June 30, 2026.

Unless otherwise noted, it is management’s opinion that the Society is not exposed to significant other price risk arising from these financial instruments.

13. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.