CANADIAN WORKER CO-OPERATIVE FEDERATION

Financial Statements

Year Ended August 31, 2026

CANADIAN WORKER CO-OPERATIVE FEDERATION
Index to Financial Statements
Year Ended August 31, 2026

	Page
INDEPENDENT AUDITORS' REPORT	1 - 2
FINANCIAL STATEMENTS	
Statement of Financial Position	3
Statement of Revenues and Expenditures	4
Statement of General Reserve	5
Statement of Cash Flow	6
Notes to Financial Statements	7 - 17

AC Bishop & Company
Chartered Professional Accountants
Member of The AC Group of Independent Accounting Firms

PO Box 2104, 102-24 Harbourside Drive
Wolfville, Nova Scotia, Canada B4P 2N5
P 902 542 7665 F 902 542 4554 E info@bcica.ca

INDEPENDENT AUDITORS' REPORT

To the Members of Canadian Worker Co-operative Federation

Opinion

We have audited the financial statements of Canadian Worker Co-operative Federation (the Federation), which comprise the statement of financial position as at August 31, 2026, and the statements of revenues and expenditures, general reserve and cash flow 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 Federation as at August 31, 2026, and the results of its operations and cash flow for the year then ended in accordance with Canadian Accounting Standards for Not-for-Profit Organizations (ASNPO).

Basis for Opinion

We conducted our audit in accordance with Canadian auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Federation in accordance with 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 ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Federation'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 Federation or to cease operations, or has no realistic alternative but to do so.

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

(continues)

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian 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 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 Federation’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 Federation’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Federation 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.

Bishop & Company

Wolfville, NS
October 30, 2026

CHARTERED PROFESSIONAL ACCOUNTANTS

CANADIAN WORKER CO-OPERATIVE FEDERATION

Statement of Financial Position

August 31, 2026

	Federation Operations 2026	Tenacity Works Fund 2026	**Total 2026**	Total 2025
ASSETS				
CURRENT				
Cash	$ 423,163	$ 3,586	**$ 426,749**	$ 547,248
Marketable securities *(Note 4)*	208,889	67,898	**276,787**	104,350
Accounts receivable *(Note 5)*	68,803	3,474	**72,277**	62,356
Prepaid expenses	1,659	-	**1,659**	7,366
Interfund balances *(Note 6)*	8,586	(8,586)	**-**	-
	711,100	66,372	**777,472**	721,320
INTANGIBLE ASSETS *(Note 7)*	24,857	-	**24,857**	29,000
LONG TERM INVESTMENTS *(Note 8)*	40,261	122,842	**163,103**	107,071
LOAN RECEIVABLE *(Note 9)*	-	-	**-**	35,821
RESTRICTED CASH *(Note 10)*	8,134,269	-	**8,134,269**	7,682,751
LOANS TO WORKER CO-OPERATIVES *(Note 11)*	-	38,472	**38,472**	59,177
	$ 8,910,487	$ 227,686	**$ 9,138,173**	$ 8,635,140
LIABILITIES AND MEMBERS' EQUITY				
CURRENT				
Accounts payable and accrued liabilities	$ 76,397	$ -	**$ 76,397**	$ 46,379
Harmonized sales tax payable	9,243	-	**9,243**	716
Deferred income *(Note 13)*	17,200	-	**17,200**	5,900
	102,840	-	**102,840**	52,995
TRUST FUNDS PAYABLE *(Note 14)*	8,134,269	-	**8,134,269**	7,682,751
	8,237,109	-	**8,237,109**	7,735,746
MEMBERS' EQUITY - General reserve *(Note 15)*	673,378	227,686	**901,064**	899,394
	$ 8,910,487	$ 227,686	**$ 9,138,173**	$ 8,635,140

COMMITMENTS *(Note 18)*

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

See accompanying notes to financial statements

CANADIAN WORKER CO-OPERATIVE FEDERATION

Statement of Revenues and Expenditures

Year Ended August 31, 2026

	Federation Operations 2026	Tenacity Works Fund 2026	**Total 2026**	Total 2025
REVENUE				
Annual general meeting	$ 40,753	$ -	**$ 40,753**	$ 24,768
Dues *(Note 20)*	32,148	-	**32,148**	31,125
Fee for service	1,105	-	**1,105**	9,000
Investment income *(Note 21)*	456,538	6,795	**463,333**	448,704
RRSP and TFSA fees	205,389	-	**205,389**	189,607
Other income *(Note 22)*	14,268	-	**14,268**	25,328
	750,201	6,795	**756,996**	728,532
EXPENSES				
Amortization	4,143	-	**4,143**	-
Annual general meeting	47,244	-	**47,244**	21,891
Bad debts	11,932	-	**11,932**	3,911
Board and committee	25,100	-	**25,100**	40,297
Bookkeeping	37,915	1,128	**39,043**	27,782
CoopZone	-	-	**-**	4,000
Dues and insurance	12,823	-	**12,823**	15,506
Government relations	-	-	**-**	9,626
Interest and bank charges	4,337	132	**4,469**	1,170
Office and communications	19,644	4,919	**24,563**	22,292
Professional and consulting fees	19,689	-	**19,689**	18,000
RRSP Program	181,993	-	**181,993**	188,702
Rental	4,225	-	**4,225**	4,800
Salaries and independent contractors *(Note 23)*	283,006	9,277	**292,283**	295,864
Special projects *(Note 24)*	34,700	-	**34,700**	60,692
Strategic planning and implementation	3,600	-	**3,600**	-
TFSA Program	14,951	-	**14,951**	14,938
Technical assistance grants	23,374	-	**23,374**	35,057
Travel	8,140	-	**8,140**	17,317
	736,816	15,456	**752,272**	781,845
INCOME (LOSS) FROM OPERATIONS	13,385	(8,661)	**4,724**	(53,313)
Loss on write-down of loans to Worker Co-operatives	-	(3,220)	**(3,220)**	(9,052)
Earnings / (loss) from CCIF Limited Partnership	-	166	**166**	(1,079)
	-	(3,054)	**(3,054)**	(10,131)
NET INCOME (LOSS)	$ 13,385	$ (11,715)	**$ 1,670**	$ (63,444)

See accompanying notes to financial statements

CANADIAN WORKER CO-OPERATIVE FEDERATION

Statement of General Reserve

Year Ended August 31, 2026

	Federation Operations 2026	Tenacity Works Fund 2026	**Total 2026**	Total 2025
GENERAL RESERVE - BEGINNING OF YEAR	$ 659,993	$ 239,401	**$ 899,394**	$ 962,838
Net income (loss)	13,385	(11,715)	**1,670**	(63,444)
GENERAL RESERVE - END OF YEAR	$ 673,378	$ 227,686	**$ 901,064**	$ 899,394

See accompanying notes to financial statements

CANADIAN WORKER CO-OPERATIVE FEDERATION

Statement of Cash Flow

Year Ended August 31, 2026

	2026	2025
OPERATING ACTIVITIES		
Cash receipts from operations	**$ 282,355**	$ 246,145
Cash paid to suppliers and employees	**(699,231)**	(814,044)
Interest received	**711**	-
Interest received	**463,333**	448,704
Interest paid	**(4,469)**	(1,171)
Harmonized sales tax	**8,535**	6,445
Cash flow from (used by) operating activities	**51,234**	(113,921)
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	**-**	(29,000)
Repayment of loans and notes receivable	**35,821**	-
Purchase of long term investments	**(55,821)**	-
Change in Trust Funds payable	**451,518**	703,030
Change in restricted cash / investments	**(451,518)**	(703,030)
Net change in loans to Worker Co-operatives	**20,705**	42,997
Cash flow from investing activities	**705**	13,997
INCREASE (DECREASE) IN CASH FLOW	**51,939**	(99,924)
Cash - beginning of year	**651,597**	751,521
CASH - END OF YEAR	**$ 703,536**	$ 651,597
CASH CONSISTS OF:		
Cash	**$ 426,749**	$ 547,247
Marketable securities *(Note 4)*	**276,787**	104,350
	$ 703,536	$ 651,597

See accompanying notes to financial statements

1. NATURE OF OPERATIONS

The Federation, incorporated under the Canada Co-operatives Act, is a Not-for-Profit co-operative whose objective is to work for the development and expansion of employee owned businesses organized according to co-operative principles.

The Federation is exempted from income tax under Section 149(1)(l) of the Canadian Income Tax Act which deals with Not-for-Profit Organizations.

The Federation Operations manages the operations of the Federation, provides services to members and prospective members, and provides service for funding received in the form of service contracts. It also administers Common Good Capital (CGC), the RRSP and TFSA program for investors in member co-operatives and other member organizations.

The Tenacity Works Fund manages capital held by the Canadian Worker Co-operative Federation to provide funding capital to member co-operatives in the form of term loans. In 2023 the mandate of the Fund was expanded to include CEBA take-out loans *(Note 11)*.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations (ASNPO).

Cash and cash equivalents

Cash and cash equivalents include cash on hand and balances with banks.

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, investments in equity instruments that are quoted in an active market are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are subsequently reported at amortized cost, and tested for impairment when there are indicators of impairment.

Transaction costs on the acquisition, sale, or issue of financial instruments which are subsequently reported at fair value are expensed when incurred. Transaction costs on the acquisition, sale, or issue of financial instruments which are subsequently reported at amortized cost are amortized over the expected life of the instrument.

Financial assets measured at amortized cost include cash, marketable securities, accounts receivable, long term investments in widely held co-operatives, loans receivable, restricted cash, and loans to worker co-operatives.

Financial liabilities measured at amortized cost include the accounts payable, trust funds payable and long term debt.

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

Capital assets

Capital assets are stated at cost. Amortization is provided annually on the diminishing balance basis at rates calculated to write off the assets over their estimated useful lives as follows:

Equipment	30%
Furniture and fixtures	30%
Computer equipment	50%

The Federation regularly reviews its capital assets to eliminate obsolete items. Capital assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Government grants are treated as a reduction of capital costs.

Amortization in the year of purchase is recorded at one-half the normal rate.

Intangible assets

The software development costs are being amortized on a straight-line basis over their estimated useful lives.

Investment in CCIF Limited Partnership

The investment in CCIF Limited Partnership is accounted for using the equity method. The investment is initially recorded at cost and is adjusted thereafter to include additional cash investments to August 31 and the Fund's pro rata share of the earnings (losses) of the Limited Partnership to June 30. Earnings between July 1 and August 31 are not significant. The investment is tested for impairment on an annual basis and when there are indicators of impairment the carrying value of the investment will be reduced accordingly.

Revenue recognition

a) The value of donated materials and services are not recorded in these financial statements. Cash donations are recognized in the year received.

b) Funds received under various grant programs are recognized as income in the period in which they are utilized for approved grant purposes. Unused funds are reflected on the balance sheet as deferred income.

c) The Federation follows the deferral method of accounting for contributions.

d) Revenue from Federation programs are recognized as services are performed and ultimate collection is reasonably assured.

e) Investment income is recognized as revenue in the year in which it is earned.

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

Allocation of expenses

The Federation allocates certain salaries and wages proportionately on the basis of the time spent to the various projects listed on the Statement of Revenues and Expenditures for which funding has been specifically provided. The allocation of the salaries and wages does not exceed the revenue received and / or receivable for each project. Similarly, salaries and wages are allocated to the Tenacity Works Fund in proportion to the time spent. The basis of allocation is applied consistently each year.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian Accounting Standards for Not-for-Profit Organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period.

Most notable, the Tenacity Works Fund extends loans to qualifying co-operative businesses. The Fund's management has estimated the allowance for loan impairment based upon six criteria as follows:

1. whether the Co-op has achieved its revenue and expense projections,
2. if revenue and expense projections are not met, review of a financial plan demonstrating potential to repay,
3. level of security vis a vis other creditors,
4. commitment level of members to achieve success,
5. payment history, and
6. length of term until full payment is due.

Significant changes in these factors could result in a material impairment of the loans to worker co-operatives.

Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

3. FINANCIAL INSTRUMENTS

The Federation 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 Federation's risk exposure and concentration as of August 31, 2026.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Federation is exposed to credit risk from customers. In order to reduce its credit risk, the Federation reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Federation has a significant number of customers which minimizes concentration of credit risk.

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3. FINANCIAL INSTRUMENTS *(continued)*

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Federation is exposed to this risk mainly in respect of its receipt of funds from its member and other related sources, long term debt, obligations under capital leases, contributions to the pension plan, and accounts payable.

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 Federation is mainly exposed to interest rate risk.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Federation manages exposure through its normal operating and financing activities. The Federation is exposed to interest rate risk primarily through its floating interest rate bank indebtedness and credit facilities.

Unless otherwise noted, it is management's opinion that the Federation is not exposed to significant other price risks arising from these financial instruments.

4. MARKETABLE SECURITIES

	2026	2025
One-year guaranteed investment certificate (GIC) bearing interest at 2.15% and maturing July 24, 2027.	**$ 108,889**	$ -
Fifteen-month guaranteed investment certificate (GIC) bearing interest at 3.25% and maturing July 31, 2027.	**100,000**	-
One-year guaranteed investment certificate (GIC) bearing interest at 2.15% and maturing April 30, 2027.	**67,898**	-
Two-year guaranteed investment certificate (GIC) matured July 24, 2026.	**-**	104,350
	$ 276,787	$ 104,350

5. ACCOUNTS RECEIVABLE

	2026	2025
Accounts receivable	**$ 92,640**	$ 72,242
Interest receivable	**-**	711
Allowance for doubtful accounts	**(20,363)**	(10,597)
	$ 72,277	$ 62,356

6. INTERFUND BALANCES

Interfund balances are non-interest bearing, unsecured and have no set terms of repayment.

7. INTANGIBLE ASSETS

	2026	2025
Portal project development	**$ 29,000**	$ 29,000
Accumulated amortization	**(4,143)**	-
	$ 24,857	$ 29,000

Phases I and II of the Portal project were completed in collaboration with the Common Good Capital (CGC) software provider Investment Administrative Services (IAS) in fiscal year 2025, with implementation of the project September 1, 2025. Since the project was available for use for the full fiscal year in 2026, the half-rate amortization was not taken into effect.

8. LONG TERM INVESTMENTS

	2026	2025
Alberta Community and Co-operative Association	**$ 50**	$ 50
British Columbia Co-operative Association	**10**	10
Canadian Co-operative Investment Fund	**100**	100
CCIF Limited Partnership, accounted for using the equity method *(Note 18)*	**121,802**	85,813
Membership Shares Co-operators Group	**1**	1
Co-operative Management Education Co-operative	**100**	100
Co-operators Group Class D Shares	**40,000**	20,000
Service Credit Union	**1,040**	997
	$ 163,103	$ 107,071

The investment in the CCIF Limited Partnership is subject to a Limited Partnership Agreement dated December 8, 2017. Under this Agreement, the Partners are obligated to contribute to the capital of the Partnership in response to Capital Calls.

9. LOAN RECEIVABLE

	2026	2025
CCIF Limited Partnership loan was terminated and converted to Class A Units of the Partnership effective January 1, 2026. *(Note 18)*.	**$ -**	$ 35,821
Amounts receivable within one year	**-**	-
	$ -	$ 35,821

10. RESTRICTED CASH

Restricted cash represents amounts held in trust for RRSP and TFSA deposits, the Mark Goldblatt Fund, deposits for the Federation of Worker Co-ops of British Columbia (FWCBC), and deposits for the Ontario Worker Co-op Federation (OWCF) *(Note 14)*.

11. LOANS TO WORKER CO-OPERATIVES

	2026	2025
CEBA take-out loans	**$ 84,843**	$ 102,328
Term loans	**-**	-
Allowance for loan impairment	**(46,371)**	(43,151)
	$ 38,472	$ 59,177

Pursuant to the terms of the HRDC Pilot Project, loans are extended to qualifying co-operative businesses. Term loans bear interest at varying rates and are repayable in blended monthly installments over a five year term. There is a registered security agreement covering each term loan; this was not a condition of the CEBA take-out loans.

The Federation's Board of Directors (the Board) adjusted the risk parameters for the CEBA take-out loans as compared to the term loans. The CEBA take-out loans were placed in early 2024, and the Board made the decisions in lieu of the Investment Committee, which required temporarily changing the investment policy. The allowance for the CEBA take-out loans is determined using the same methodology as the term loans, as described in *Note 2*.

12. CREDIT FACILITY

The bank operating loan with Valley Credit Union is limited to $20,000, bears interest at prime plus 1.75% and is secured by a General Security Agreement on the funds held in deposit at the Credit Union. At the balance sheet date, there are no advances on the credit facility.

13. DEFERRED INCOME

	Opening balance	Contributions received	Revenue recognized	**Ending balance**
Common Good Capital Program	$ -	$ 11,500	$ -	**$ 11,500**
Conference sponsorship	5,750	5,500	5,750	**5,500**
Member dues	150	200	150	**200**
	$ 5,900	$ 17,200	$ 5,900	**$ 17,200**

14. TRUST FUNDS PAYABLE

	2026	2025
RRSP deposits	**$ 7,569,041**	$ 7,291,780
TFSA deposits	**537,660**	360,903
Mark Goldblatt Fund	**25,000**	25,000
FWCBC deposits	**2,568**	2,568
OWCF deposits	**-**	2,500
	$ 8,134,269	$ 7,682,751

The RRSP and TFSA deposits represent uninvested cash held on behalf of account holders.

The Mark Goldblatt Fund is a bequest received during 2016 which is restricted for use in a cultural project.

The FWCBC funds are being held in trust by the Federation. Subsequent to year end, these funds will be used to sponsor the November 2026 virtual conference.

The OWCF funds were brought into income in fiscal year 2026 and were used towards the benefit of Ontario worker co-operatives.

15. GENERAL RESERVE

Pursuant to the Federation's Articles of Association, any surplus of the Federation is to be retained as a reserve and used only for the objects for which the Federation is established. No part of the reserve shall be payable to, or otherwise be available for, the personal benefit of any member of the Federation.

During the 2021 fiscal year, the Board passed a revised motion whereby the Federation Operations General Reserve be maintained with sufficient balance to cover, at a minimum, one year's budgeted core operating expenses.

On January 23, 2024 the Board passed a motion to increase the General Reserve by 25%.

On August 27, 2024 the Board passed a motion to allocate $75,000 from the Federation to the Fund, if required.

16. SHARE CAPITAL

Pursuant to the Federation's Articles of Association there is no legal share capital. The relationship among the members is that of a membership bond with rights and attendant limitations from time to time embodied in the bylaws of the Federation.

17. RETIREMENT PLAN

The Federation contributes to a defined contribution employer-matched retirement benefit group RRSP-TFSA plan. Contributions made to the plan and expensed in the current year total $10,438 (2025 - $11,188).

18. COMMITMENTS

In addition to the $143,283 invested in the CCIF Limited Partnership, and subject to certain conditions, the Federation has made additional investment pledges from the Tenacity Works Fund totaling $106,717 to the Canadian Co-op Investment Fund (CCIF).

The Federation has a lease with respect to its office premises which expires in December 2029. The future minimum lease payments (including HST) as at August 31, 2026 are $42,306.

The Federation has a service agreement with respect to its investment administration services which expires in December 2026. The future minimum service fees (including GST) as at August 31, 2026 are $5,513.

19. RELATED PARTY TRANSACTIONS

The Federation regularly engages in transactions with its members, who are considered related parties. Most of these transactions are undertaken in the normal course of operations, are reflected at the exchange amount, and are not disclosed separately.

Other payments for contracts awarded to member Co-operatives, Developer members, members of the Board of Directors, and businesses owned by employees are disclosed below. The Board of Directors has procedures in place to ensure that any relationship for contracts awarded to a member is equitable, legal, and financially responsible to both the Federation and the member co-operative.

Payments to member Co-operatives, Developer members, members of the Board of Directors or businesses owned by employees for contracts awarded:

	2026	2025
Ablaze Service Worker Co-op	**$ 3,600**	$ -
Aster Group Environmental Services Co-op	**1,000**	2,200
Beetbox Co-operative Farm Inc.	**-**	4,000
Black Women Professional WC	**-**	2,000
BMP Co-operative	**-**	3,980
Chris Nichols	**-**	200
Chorus Frog Organic Gardens	**4,000**	-
CoActive Developments	**6,800**	3,000
Come As You Are	**2,364**	1,636
Daphane Nelson	**2,200**	800
Dream Bike Game Co-operative	**2,000**	2,000
Eadha Bakery	**3,210**	-
Evan Proven	**1,500**	1,600
GIA Co-operative	**-**	4,000
Glitter Bean Cafe Cooperative	**-**	2,000
Homefront Heros	**4,000**	-
Jessica Provencher	**-**	900
Joy Emmanuel	**4,000**	-
Juliet Kego	**2,200**	2,000
Just Us! Coffee Roasters Co-op	**-**	4,000
Kelly Storie	**1,700**	1,600
Leslie Brown	**1,800**	2,500
Lucenia Ortiz	**1,600**	1,000
Lynn Hannley	**-**	100

(continues)

19. RELATED PARTY TRANSACTIONS *(continued)*
(continued)

Martin Van Den Borre	**1,300**	800
Marty Meyer	**500**	-
Maurice Amiri	**600**	-
Nasreen Omar	**-**	100
Old Town Glassworks	**2,000**	-
Reba Plummer	**1,800**	2,100
Réseau de la coopération du travail du Québec	**13,229**	19,658
Rhythm Communications	**5,300**	17,545
Seize the Means Video Co-operative	**-**	2,000
Send it Courier	**3,300**	-
Shift Delivery	**-**	1,281
Slate Surrey Bookkeeping Co-operative	**-**	4,000
Sun Certified Builders Cooperative Limited	**-**	2,000
Sunflower Facilitation & Counselling Co-operative	**200**	2,000
Tara Williams	**2,200**	1,700
The Communitas Group	**-**	2,500
Weaver Website Development Co-operative	**-**	2,000
Wiltshire Business Services Inc.	**3,210**	-
Whole Woman Network Worker Co-operative	**-**	1,000

20. DUES

	2026	2025
Regular	**$ 22,948**	$ 22,425
CGC members	**6,300**	-
Regional Federation	**1,500**	1,500
Associate	**1,100**	7,100
Friends of CWCF	**300**	100
	$ 32,148	$ 31,125

21. INVESTMENT INCOME

	2026	2025
Investment income - Federation		
Interest (CGC Trust Accounts)	**$ 265,134**	$ 302,022
Loyalty payment Co-operators	**177,195**	116,078
Interest (Servus CU)	**8,670**	7,055
Interest (GICs)	**4,539**	13,550
Dividends Co-operators Class D shares	**1,000**	1,000
	456,538	439,705
Investment income - Fund		
Investment loan interest	**5,317**	6,448
Interest (operating account)	**756**	918
CCIF interest	**722**	1,633
	6,795	8,999
	$ 463,333	$ 448,704

22. OTHER INCOME

	2026	2025
Cooperators Member Benefits Program	**$ 13,229**	$ -
Other Revenue	**607**	-
Donations	**432**	17,278
Finders fees	**-**	8,050
	$ 14,268	$ 25,328

23. ALLOCATION OF SALARIES AND INDEPENDENT CONTRACTORS

As described in *Note 2*, salaries and wages are allocated proportionately on the basis of time spent.

	2026	2025
Total salaries and wages	**$ 458,362**	$ 462,109
Allocation to projects	**(166,079)**	(166,245)
	$ 292,283	$ 295,864

24. SPECIAL PROJECTS

The special project expenses are comprised of the following:

	2026	2025
Marketing (finders) fees	**$ 17,719**	$ 19,658
Racial Justice Grants & Bursaries	**6,600**	10,000
Special projects - misc	**2,500**	2,800
Member training bursaries	**2,245**	7,755
Webinars	**2,141**	4,389
Communications	**1,131**	975
JEDDI Projects	**1,064**	-
Arts and culture grant expense	**1,000**	1,000
Member Engagement	**300**	2,650
Worker Co-op Academy	**-**	11,465
	$ 34,700	$ 60,692