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Appendix 11 - Unsheltered Homelessness and Encampments Initiative – 2025 Schedule of Revenue and Expenses

Please note that this document has been received from an external source. Accessibility efforts have been completed, some pieces throughout could not be revised, therefore if you require assistance, please contact Niagara Region Community Services Administration.



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INDEPENDENT AUDITORS' REPORT

To Members of Council of the Regional Municipality of Niagara and the Ministry of Infrastructure and Communities:

Opinion

We have audited the accompanying schedule of revenue and expenses of the Regional Municipality of Niagara (the "Region") Unsheltered Homelessness and Encampments Initiative (the "Program") for the year ended March 31, 2025 and notes to the schedule (hereinafter referred to as the "Schedule").

In our opinion, the financial information in the accompanying Schedule of the Program for the year ended March 31, 2025, is prepared, in all material respects, in accordance with the financial reporting provisions of the agreement between the Her Majesty the Queen in Right of Canada, as represented by the Minister of Infrastructure and Communities Canada and the Regional Municipality of Niagara amended and signed December 16, 2024 (the "guidelines").

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 "Auditors' Responsibilities for the Audit of the Schedule" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the schedule 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.

Emphasis of Matter – Financial Reporting Framework

We draw attention to Note 1 to the Schedule, which describes the applicable financial reporting framework and the purpose of the Schedule.

As a result, the Schedule may not be suitable for another purpose.

Our opinion is not modified in respect of this matter.



Responsibilities of Management and Those Charged with Governance for the Schedule

Management is responsible for the preparation of the Schedule in accordance with the guidelines, and for such internal control as management determines is necessary to enable the preparation of a Schedule that is free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibilities for the Audit of the Schedule

Our objectives are to obtain reasonable assurance about whether the Schedule as a whole is 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 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 the Schedule.

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 Schedule, 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 Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- 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.

Chartered Professional Accountants, Licensed Public Accountants

St. Catharines, Canada

July 24th, 2025

Unsheltered Homelessness and Encampments Initiative

Schedule of revenue and expenses

Year ended March 31, 2025

	2025
Revenue:	
Ministry funding (Note 2)	2,206,365
Niagara Region (Note 2)	2,206,365
Total revenue	4,412,730
Expenditures:	
Direct Costs	1,229,750
Capital costs	3,033,147
Administrative Costs	149,833
Total expenditures	4,412,730
Net revenues over expenses	-

See accompanying notes to the schedule of revenues and expenditures.

THE REGIONAL MUNICIPALITY OF NIAGARA

UNSHELTERED HOMLESSNESS AND ENCAMPMENTS INITIATIVE

Notes to Schedule

For the year ended March 31, 2025

1. Significant accounting policies:

(a) Basis of accounting

The schedule has been prepared for the Ministry of Infrastructure and Communities. The agreement between the Ministry of Infrastructure and Communities and the Regional Municipality of Niagara requires the schedule to be prepared in a manner consistent with generally accepted accounting principles ("GAAP"). Management of The Regional Municipality of Niagara has interpreted GAAP to be recognition and measurement principles in accordance with Canadian Public Sector Accounting Standards, except that it does not provide for employee future benefits and does not capitalize and amortize tangible capital assets. Management has further interpreted that GAAP does not include the presentation principles or the presentation of all financial statements and note disclosures required by GAAP for a complete set of financial statements.

(b) Revenues and expenses:

Revenue is recognized on an accrual basis of accounting.

Expenses are recorded if they are eligible for the program and incurred in the period, except for employee future benefits.

(c) Employee future benefits

Employee future benefits are provided which will require funding in future periods. These benefits include sick leave, benefits under the Workplace Safety and Insurance Board ("WSIB") Act, and life insurance, extended health and dental benefits for early retirees. These benefits are recorded on a cash basis.

THE REGIONAL MUNICIPALITY OF NIAGARA

UNSHELTERED HOMELSSNESS AND ENCAMPMENTS INITIATIVE

Notes to Schedule

For the year ended March 31, 2025

2. Ministry Funding:

This project commenced September 6, 2024 and will end March 31, 2026. Total maximum amount of Canada's contribution is \$4,412,730. The funding allocation under Unsheltered Homelessness and Encampments Initiative will be used to support priorities and recommendations of the joint Housing and Homelessness Action Plan Task Force / Community Advisory Board.

The maximum amount payable by Canada and the Municipal cost share in each fiscal year of the project is:

	Federal	Municipal	Total Funding
2025	\$ 2,206,365	\$ 2,206,365	\$ 4,412,730
2026	2,206,365	2,206,365	4,412,730
	\$ 4,412,730	\$ 4,412,730	\$ 8,825,460