The Samaritan's Purse – Canada

Financial Statements
December 31, 2025

Samaritan's Purse®
INTERNATIONAL RELIEF | CANADA

Helping in Jesus' Name®

Independent auditor's report

To the Members of The Samaritan's Purse – Canada

Our qualified opinion

In our opinion, except for the possible effects of the matter described in the *Basis for qualified opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of The Samaritan's Purse – Canada (the Organization) as at December 31, 2025 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

What we have audited

The Organization's financial statements comprise:

- the statement of financial position as at December 31, 2025;
- the statement of operations and changes in fund balances for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include significant accounting policies and other explanatory information.

PricewaterhouseCoopers LLP
Suncor Energy Centre, 111 5th Avenue South West, Suite 2900
Calgary, Alberta, Canada T2P 5L3
T.: +1 403 509 7500, F.: +1 403 781 1825
Fax to mail: ca_calgary_main_fax@pwc.com

"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.

Basis for qualified opinion

In common with many not-for-profit organizations, the Organization derives revenues from contributions and gifts in kind the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of revenues was limited to the amounts recorded in the records of the Organization. Therefore, we were not able to determine whether any adjustments might be necessary to contributions revenue, gifts in kind revenue, excess (deficiency) of revenue over expenditures and cash provided by operating activities for the years ended December 31, 2025 and 2024, current assets as at December 31, 2025 and 2024 and fund balances as at the beginning and the end of the years ended December 31, 2025 and 2024. Our audit opinion on the financial statements for the year ended December 31, 2024 was modified accordingly because of the possible effects of this limitation in scope.

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Independence

We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.

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:

- 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.

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.

PricewaterhouseCoopers LLP

Chartered Professional Accountants
Calgary, Alberta
May 21, 2026

The Samaritan's Purse – Canada

Statement of Financial Position

As at December 31, 2025

	2025 $	2024 $
Assets		
Current assets		
Cash	5,587,270	10,048,889
Short-term investments (note 3)	2,463,569	2,801,358
Accounts receivable (note 4)	1,935,299	1,450,005
Prepaid expenses	398,441	500,334
Inventory	8,270,771	8,263,076
	18,655,350	23,063,662
Investments (note 3)	19,703,500	17,816,216
Intangible assets (note 5)	175,755	128,260
Capital assets (note 6)	21,609,169	15,906,725
	60,143,774	56,914,863
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities (note 7)	1,472,895	1,532,355
Fund Balances		
Unrestricted	20,748,168	18,069,054
Internally restricted – invested in capital and intangible assets	21,502,925	16,034,985
Externally restricted – capital fund	43,086	370,000
Externally restricted – ministry fund (note 8)	16,376,700	20,908,469
	58,670,879	55,382,508
	60,143,774	56,914,863

Commitments (note 12)

Approved by the Board of Directors

________________ Director ________________ Director

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

The Samaritan's Purse – Canada

Statement of Operations and Changes in Fund Balances

For the year ended December 31, 2025

				2025	2024
	General Fund $	**Capital Fund $**	**Ministry Fund $**	**Total $**	**Total $**
Revenue					
Contributions	13,862,131	-	25,724,314	39,586,445	42,254,809
Gifts in kind (note 9)	516	5,723,000	30,835,513	36,559,029	29,293,747
Investment income	818,362	-	-	818,362	874,767
Gain on sale of capital assets	-	-	-	-	1,694
	14,681,009	5,723,000	56,559,827	76,963,836	72,425,017
Expenditures					
Operation Christmas Child	-	-	24,941,504	24,941,504	26,908,789
International community programming	-	-	16,028,883	16,028,883	13,518,397
International disaster response	-	-	11,954,761	11,954,761	6,934,460
North American ministries	347,275	-	1,429,993	1,777,268	1,631,322
Ministry support services	6,282,740	853,372	4,367,007	11,503,119	10,710,611
	6,630,015	853,372	58,722,148	66,205,535	59,703,579
Fundraising	1,391,095	-	250,280	1,641,375	1,602,145
General and administrative support for ministries	3,178,586	305,578	2,344,391	5,828,555	5,220,145
	4,569,681	305,578	2,594,671	7,469,930	6,822,290
	11,199,696	1,158,950	61,316,819	73,675,465	66,525,869
Excess (deficiency) of revenue over expenditures	3,481,313	4,564,050	(4,756,992)	3,288,371	5,899,148
Fund balance – Beginning of year	18,069,054	16,404,985	20,908,469	55,382,508	49,483,360
Inter-fund transfer to Ministry Fund	(225,223)	-	225,223	-	-
Inter-fund transfer – capital asset purchases	(576,976)	576,976	-	-	-
Fund balance – End of year	20,748,168	21,546,011	16,376,700	58,670,879	55,382,508

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

The Samaritan's Purse – Canada

Statement of Cash Flows

For the year ended December 31, 2025

	2025 $	2024 $
Cash provided by (used in)		
Operating activities		
Excess of revenue over expenditures in the General Fund	3,481,313	3,684,669
(Deficiency) excess of revenue over expenditures in the Ministry Fund	(4,756,992)	2,275,430
	(1,275,679)	5,960,099
Changes in non-cash working capital items		
Accounts receivable	(485,294)	213,415
Prepaid expenses	101,893	10,331
Inventory	(7,695)	(5,127,927)
Accounts payable and accrued liabilities	(341,460)	160,267
	(2,008,235)	1,216,185
Investing activities		
Purchase of capital assets	(903,889)	(2,029,011)
Purchase of investments	(12,292,955)	(7,520,573)
Proceeds on sale of investments	10,743,460	7,257,107
Proceeds on sale of capital assets	-	24,500
	(2,453,384)	(2,267,977)
Financing activities		
Revenue of the Capital Fund related to contributions	-	1,007,750
Decrease in cash during the year	(4,461,619)	(44,042)
Cash – Beginning of year	10,048,889	10,092,931
Cash – End of year	5,587,270	10,048,889

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

1 Nature of the organization

The Samaritan's Purse – Canada (the Organization) was incorporated under Part II of the Canada Corporations Act in 1973 and was continued under the Canada Not-for-Profit Corporations Act on November 8, 2013. The Organization is a not-for-profit non-denominational evangelical Christian organization providing spiritual and physical aid to hurting people around the world and the Organization distributes gifts in kind, such as gift-filled shoeboxes, medical supplies and equipment in countries where there is need.

Based on the scriptural example of the good Samaritan in Luke 10:25-37, the ministry of the Organization helps meet the needs of people who are victims of war, poverty, natural disasters, disease and famine, with the purpose of sharing God's love through his Son, Jesus Christ. The ministry serves the church worldwide to promote the Gospel of the Lord Jesus Christ.

The Organization is a registered charity under the Income Tax Act (Canada) and, accordingly, is exempt from income taxes.

2 Summary of significant accounting policies

Basis of presentation

The Organization's financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Use of estimates

The preparation of financial statements in conformity with ASNPO requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and the disclosure of contingent assets and liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. These estimates and assumptions are the responsibility of management. These estimates and assumptions are subject to measurement uncertainty and actual results and financial position may differ from those reported in these financial statements. Significant estimates included in the financial statements are the useful lives of capital assets, accruals, allocation of expenses and valuation of gifts in kind.

Fund accounting

The Organization follows the restricted fund method of accounting for contributions. The Organization maintains the following funds:

- The General Fund reports the assets, liabilities, revenue and expenditures related to the general operating activities of the Organization.

- The Capital Fund reports the assets, liabilities, revenue and expenditures related to the Organization's capital assets.

- The Ministry Fund reports the assets, liabilities, revenue and expenditures related to the Organization's programs or locations.

Revenue recognition

Unrestricted contributions are recognized as revenue in the General Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted contributions related to a specific nature, program or location are recognized as revenue of the respective restricted fund in the year received.

Unrestricted investment income is recognized as revenue of the General Fund.

Contributed goods and services

Donations of goods and services are recorded when the fair market value is reasonably determinable and when they would otherwise be purchased by the Organization.

A portion of the Organization's work is dependent on voluntary services from many members and supporters. Because of the difficulty in determining their value, these contributed services are not recognized in the financial statements.

Allocation of expenses

The Organization engages in ministry, fundraising and general programs. The costs of each program include the costs that are 100% related to their respective program. The Organization also incurs various building overhead expenses that are allocated to ministry. General building overhead expenses such as janitorial supplies, building maintenance, ground maintenance and utilities are allocated based on the footprint of the property to ministry activities.

Investments

Corporate and government bonds are carried at amortized cost. The investments are recorded at fair value at time of acquisition and thereafter are measured at amortized cost using the effective interest method. Guaranteed investment certificates are recorded at fair value, which is calculated as the certificate deposit amount plus accrued interest.

Equity investments and investments in fixed income pooled funds are carried at fair market value, determined by reference to published price quotations in an active market. The change in fair market value is recorded directly in the statement of operations and changes in fund balances in the General Fund. Transaction costs are expensed as incurred.

Investments with maturities within one year from the year-end date have been classified as short-term investments.

Inventory

Inventory comprises equipment, supplies and medications for an emergency field hospital and supplies to be distributed to beneficiaries at no charge. Inventory is recorded at the lower of cost and current replacement cost. Certain items of inventory have expiry dates, and when inventory becomes expired, it is disposed and written off. Writedowns of inventory are recognized as expenditures in the statement of operations and changes in fund balances.

Foreign currency translation

Current assets and liabilities denominated in foreign currencies are translated at exchange rates in effect at the end of the year. Transactions during the year are translated at exchange rates in effect at the date of the transaction. Exchange gains and losses occurring from the date of the transaction to the date of payment are reflected in the statement of operations and changes in fund balances.

Capital assets

Capital assets are recorded at cost less accumulated amortization and any provision for impairment. The cost of contributed capital assets is considered to be fair value at the date of contribution. The cost of capital assets made up of significant separable component parts is allocated to the component parts when practicable and when estimates can be made of the estimated useful lives of the separate components.

Amortization is recorded using the straight-line method over the following estimated useful lives:

Building	15 to 40 years
Computer equipment	3 to 5 years
Office furniture and equipment	3 to 5 years
Automobiles	5 years
Project equipment	3 to 5 years

Capital assets are tested for impairment when conditions indicate that a capital asset no longer contributes to the Organization's ability to provide charitable aid, or that the value of future economic benefits or service potential associated with the capital asset is less than its net carrying amount. When conditions indicate that a capital asset is impaired, the net carrying amount of the capital asset is written down to the asset's fair value or replacement cost. The writedowns of capital assets are recognized as expenditures in the statement of operations and changes in fund balances. Writedowns are not subsequently reversed.

Cloud computing arrangements

The Organization enters intro arrangements with vendors that provide cloud computing services, which is the on-demand delivery of computing resources over the internet or a private network. Some arrangements include multiple elements, such as software, hardware and implementation activities. Total consideration is allocated at the inception of the cloud computing arrangement to all significant separable elements based on relative stand-alone selling prices.

Capital assets in the cloud computing arrangements are accounted for in accordance with the Organization's accounting policy for capital assets. Intangible assets acquired in cloud computing arrangements are recognized when a separate software asset is acquired or an intangible asset is developed through implementation activities. Intangible assets are measured at cost less accumulated amortization and impairment (if any) and are amortized over their estimated useful lives. Cost includes any consideration allocated to the software intangible asset and expenditures on implementation activities that are directly attributable to preparing the asset for its intended use.

Expenditures on implementation activities that relate to the software service are capitalized as an asset and are amortized using a straight-line method over the expected period of access to the software service by the Organization. These amounts are presented as a separate line item in the Organization's statement of financial position. This asset is classified as long-term unless at the inception of the cloud computing arrangement the expected period of access to the software services is within one year from the date of the statement of financial position or within the normal operating cycle, when that is longer than a year.

Financial instruments

A financial asset or a financial liability is initially recognized when the Organization becomes a party to the contractual provisions of the financial instrument. A financial liability is derecognized when it is extinguished. The Organization initially measures financial assets and financial liabilities assumed in an arm's length transaction, at their fair value. It subsequently measures all its financial assets and financial liabilities at amortized cost, other than equity investments and investments in fixed income pooled funds quoted in active markets, which are measured and reported at fair value. The financial assets subsequently measured at amortized cost include cash, accounts receivable and corporate and government bonds. The financial liabilities measured at amortized cost consist of accounts payable and accrued liabilities.

Financial assets originated or acquired, and financial liabilities issued or assumed in a related party transaction are initially measured at cost. For financial instruments with repayments terms, cost is determined as the sum of undiscounted cash flows less any impairment losses previously recognized by the transferor. For financial instruments with no repayment terms, cost is determined by reference to the consideration transferred or received by the Organization in the transaction.

Transaction costs related to financial instruments measured at fair value are expensed as incurred. For all other financial instruments, the transaction costs are added to the carrying value of the asset or netted against the carrying value of the liability and are then recognized over the expected life of the instrument using the straight-line method.

With respect to financial assets measured at amortized cost, the Organization recognizes an impairment loss, if any, in the statement of operations and changes in fund balances, when it determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows. When the extent of impairment of a previously written down asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed in the statement of operations and changes in fund balances in the period the reversal occurs.

The Organization has assessed the relevant financial risks of its financial instruments:

- Credit risk

  Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Organization maintains a low-risk portfolio of investments and does not have a concentration of credit exposure with any one customer or sponsor. The Organization does not consider that it is exposed to undue credit risk. There has been no change to the risk exposure from the prior year.

- Interest rate risk

  Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Organization is not exposed to interest rate risk as its investments are in fixed rate instruments with investment terms that are staggered. There has been no change to the risk exposure from the prior year.

- Liquidity risk

  Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Organization is not exposed to liquidity risk as it maintains sufficient cash and cash equivalents to meet its ongoing obligations. There has been no change to the risk exposure from the prior year.

- Currency risk

  Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Organization is exposed to currency risk on ministry expenses denominated in currencies other than Canadian dollars, with the majority of foreign-denominated ministry expenses denominated in US dollars (USD). The Organization mitigates this risk by holding a portfolio of USD fixed rate investments with staggered terms. There has been no change to the risk exposure from the prior year.

3 Investments

	2025	
	Carrying value $	Fair market value $
Government and corporate bonds	22,046,691	22,073,583
Canadian equities	19,337	19,214
Guaranteed investment certificates	101,041	101,041
	22,167,069	22,193,838

	2024	
	Carrying value $	Fair market value $
Government and corporate bonds	20,499,430	20,385,123
Canadian equities	16,500	16,500
Guaranteed investment certificates	101,644	101,644
	20,617,574	20,503,267

Government and corporate bonds have effective interest rates ranging from 1.67% to 5.59% (2024 – 1.67% to 4.98%) and mature between 2026 and 2035. The amount maturing in the next fiscal year is $2,463,569 (2024 – $2,801,358).

4 Related party transactions

The Organization and Billy Graham Evangelistic Association of Canada (BGEA – Canada) are considered related parties as each of these organizations share common directors and a close working relationship.

Included in accounts receivable as at December 31, 2025 are amounts receivable from BGEA – Canada of $121,759 (2024 – $125,331). These operating amounts are subject to normal trade terms and are included in the respective accounts receivable balances. During the year, the Organization and BGEA – Canada paid reimbursable expenses on behalf of each other.

The Organization and Samaritan's Purse Inc. are considered to be affiliated as each of these have three common directors, common joint project activities and a close working relationship.

Included in accounts receivable as at December 31, 2025 are amounts receivable from Samaritan's Purse Inc. of $1,034,815 (2024 – $479,846). This operating amount is subject to normal trade terms and is included in the accounts receivable balance. During the year, the Organization and Samaritan's Purse Inc. paid reimbursable expenses on behalf of each other.

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

5 Intangible assets

			2025	2024
	Cost $	Accumulated amortization $	Net book value $	Net book value $
Computer software	629,618	(453,863)	175,755	128,260

During the year, amortization in the amount of $29,733 (2024 – $57,698) was recorded in the Capital Fund.

6 Capital assets

			2025	2024
	Cost $	Accumulated amortization $	Net book value $	Net book value $
Land	5,018,146	-	5,018,146	1,509,146
Building	19,048,371	(4,817,147)	14,231,224	12,144,399
Construction in progress	599,173	-	599,173	501,494
Computer equipment	1,395,616	(1,245,969)	149,647	167,120
Office furniture and equipment	1,437,595	(1,196,074)	241,521	293,200
Automobiles	2,755,908	(2,161,616)	594,292	473,757
Project equipment	1,437,024	(661,858)	775,166	817,609
	31,691,833	(10,082,664)	21,609,169	15,906,725

During the year, amortization in the amount of $1,129,217 (2024 – $1,012,697) was recorded in the Capital Fund.

7 Government remittances payable

As at December 31, 2025, the amount of government remittances payable was $1,532 (2024 – $187,824).

8 Externally restricted

The externally restricted ministry fund balance consists of contributions restricted by donors for the following programs or locations and was not spent as at December 31, 2025:

	2025 $	2024 $
International Community Programming	10,306,909	11,877,400
International Disaster Response	4,891,263	6,451,239
North American Ministries	1,341,705	2,362,179
Operation Christmas Child	(163,177)	217,651
	16,376,700	20,908,469

9 Gifts in kind

The Organization receives gifts in kind in connection with its Operation Christmas Child (OCC) program. Under this program, donors contribute gift-filled shoeboxes, which the Organization distributes to needy children worldwide. Shoebox contents are valued at their estimated fair market values. The OCC program also obtains transportation and other supplies and services in kind that are valued and recorded at their estimated fair market values.

The Organization also received a one-time gift in kind capital asset during 2025 related to a 320-acre ranch property valued at $5,897,000.

10 Allocation of expenses

General building overhead expenses are allocated to the following functional areas based on the usage of space of the property. During the year, the following building overhead expenses were allocated to the following areas: $306,971 (2024 – $281,192) to ministry activities, and $86,865 (2024 – $73,459) to general and administrative activities.

11 Statutory disclosures

The Organization is registered under the Alberta Charitable Fund-raising Act. As required under Section 7(2) of the Charitable Fund-raising Regulation (Alberta), the following supplementary information is disclosed for the year ended December 31, 2025 with comparative information for the prior year.

- During the year, the Organization received gross contributions of $39,862,307 (2024 – $42,533,377). Contributions were used to support the Organization's charitable programs and operations with:

- International Community Programming (ICP) representing 40% of gross contributions. ICP consists of food, water, medical, and protection projects that provide tools, training, and long-term assistance to people in an effort to help them break the cycle of poverty and exploitation, and to give them eternal hope by sharing the Gospel.

- International Disaster Response (IDR) representing 30% of gross contributions. IDR specializes in meeting critical needs for victims of conflict, natural disaster, famine and epidemics by providing emergency food, water, shelter, medical care, and other assistance in the Name of Jesus Christ.

- Operation Christmas Child (OCC) representing 11% of gross contributions. OCC demonstrates God's love by collecting gift-filled shoeboxes from donors and equipping local churches in countries around the world to deliver them and share the Gospel at child-friendly outreach events.

No other individual use exceeded 10% of gross contributions.

Total expenses incurred for the purpose of soliciting contributions were $1,641,375 (2024 – $1,602,145), including $821,666 paid to employees whose duties involved fundraising (2024 – $840,580) and $nil paid to fundraising businesses (2024 – $nil).

12 Commitments

The Organization is committed to a continuation of funding of approved ministry projects, as at December 31, 2025, in the amount of $5,586,777 (2024 – $6,471,931).

13 Comparative figures

Certain of the prior year figures have been reclassified where necessary to conform to the current year's financial statement presentation.