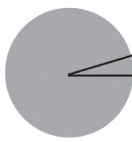


MANITOBA LEAGUE OF PERSONS WITH DISABILITIES INC.

Financial Statements

Year Ended March 31, 2022



INDEPENDENT AUDITOR'S REPORT

To the Members of Manitoba League of Persons with Disabilities Inc.

Qualified Opinion

We have audited the financial statements of Manitoba League of Persons with Disabilities Inc. (the organization), which comprise the statement of financial position as at March 31, 2022, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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 organization as at March 31, 2022, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO)

Basis for Qualified Opinion

In common with many not-for-profit organizations, the organization derives revenue from fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these 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 fundraising revenue, excess of revenues over expenses, and cash flows from operations for the year ended March 31, 2022, current assets and net assets as at March 31, 2022. Our audit opinion on the financial statements for the year ended March 31, 2021 was modified accordingly because of the possible effects of this limitation of 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 are independent of the organization 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 qualified audit 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 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.

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Independent Auditor's Report to the To the Members of Manitoba League of Persons with Disabilities Inc.
(continued)

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.



Chartered Professional Accountants
1515 One Lombard Place
Winnipeg MB R3B 0X3
June 8, 2022

MANITOBA LEAGUE OF PERSONS WITH DISABILITIES, INC.

Statement of Financial Position

Year Ended March 31, 2022

	2022	2021
ASSETS		
CURRENT		
Cash	\$ 45,163	\$ 46,698
Accounts receivable	3	1,242
Goods and services tax recoverable	1,378	2,110
	<u>\$ 46,544</u>	<u>\$ 50,050</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities (Note 4)	\$ 11,760	\$ 23,860
Deferred Income (Note 5)	33,819	24,946
	<u>45,579</u>	<u>48,806</u>
NET ASSETS		
Unrestricted	<u>965</u>	<u>1,244</u>
	<u>\$ 46,544</u>	<u>\$ 50,050</u>

APPROVED BY THE BOARD:

_____ Chairperson

_____ Director

MANITOBA LEAGUE OF PERSONS WITH DISABILITIES, INC.

Statement of Operations

Year Ended March 31, 2022

	2022	2021
REVENUE		
RESTRICTED		
Province of Manitoba - Department of Families	\$ 50,000	\$ 50,000
University of Ontario	19,161	31,059
Project revenue	24,066	8,965
Grants	10,250	18,896
Wage subsidy	-	357
	<u>103,477</u>	<u>109,277</u>
UNRESTRICTED		
Michael John Rosner Fund at the Jewish Foundation of Manitoba	1,214	1,243
Donations and fundraising	9,158	6,777
Other	60	85
	<u>10,432</u>	<u>8,105</u>
	<u>113,909</u>	<u>117,382</u>
EXPENSES (Schedule 1)	<u>114,188</u>	<u>116,498</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u>\$ (279)</u>	<u>\$ 884</u>

MANITOBA LEAGUE OF PERSONS WITH DISABILITIES, INC.

Statement of Changes in Net Assets

Year Ended March 31, 2022

	Unrestricted	2022	2021
NET ASSETS - BEGINNING OF YEAR	\$ 1,244	\$ 1,244	\$ 360
Capital asset additions	-	-	-
Excess (deficiency) of revenue over expenses	<u>(279)</u>	<u>(279)</u>	<u>884</u>
NET ASSETS - END OF YEAR	\$ 965	\$ 965	\$ 1,244

MANITOBA LEAGUE OF PERSONS WITH DISABILITIES, INC.

Statement of Cash Flows

Year Ended March 31, 2022

	2022	2021
OPERATING ACTIVITIES		
Excess (deficiency) of revenue over expenses	\$ (279)	\$ 884
Items not affecting cash:		
Amortization	-	2,958
	<u>(279)</u>	<u>3,842</u>
Changes in non-cash working capital		
Accounts receivable	1,385	14,419
Accounts payable and accrued liabilities	(12,100)	(8,666)
Deferred Income	8,873	15,346
Goods and services tax payable	586	(470)
	<u>(1,256)</u>	<u>20,629</u>
Cash flows from (used by) operating activities	<u>(1,535)</u>	<u>24,471</u>
INCREASE (DECREASE) IN CASH FLOW	(1,535)	24,471
CASH - BEGINNING OF YEAR	<u>46,698</u>	<u>22,227</u>
CASH - END OF YEAR	\$ 45,163	\$ 46,698

MANITOBA LEAGUE OF PERSONS WITH DISABILITIES INC.
Notes to Financial Statements
Year Ended March 31, 2022

1. PURPOSE OF THE ORGANIZATION

The Manitoba League of Persons with Disabilities, Inc. (the League) is a registered charity incorporated under the laws as non-profit organization without share capital. The League creates training for Accessibility by providing awareness training on challenges faced by disabled individuals.

As a registered charity, the League is exempt from paying income tax in accordance with Section 149 of the Canadian Income Tax Act.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO).

Capital Assets

Equipment is recorded at cost and amortized on a straight-line basis at a rate of 20% per annum. One-half amortization is recorded in the year of acquisition.

Revenue recognition

Manitoba League of Persons with Disabilities Inc. follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses 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.

Operating grants are recorded as revenue in the period to which they relate. Grants approved but not received at the end of an accounting period are accrued. Where a portion of a grant relates to related expenses that will be incurred in the future, it is deferred and recognized in the subsequent period.

Externally restricted contributions are recognized as revenue in the year in which the related expenses are recognized.

Contributions restricted for 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.

Contributed services

The operations of the league depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

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MANITOBA LEAGUE OF PERSONS WITH DISABILITIES INC.
Notes to Financial Statements
Year Ended March 31, 2022

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

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. 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.

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any Unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

3. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2022	2021
Accounts payable	\$ 4,888	\$ 18,190
Accrued expenses	6,709	5,550
Government remittance	163	120
	\$ 11,760	\$ 23,860

4. DEFERRED INCOME

	2022	2021
New Horizons Project	\$ 25,000	\$ -
CCRW Project	8,819	5,785
MCWD Project	-	19,161
	\$ 33,819	\$ 24,946

MANITOBA LEAGUE OF PERSONS WITH DISABILITIES INC.
Notes to Financial Statements
Year Ended March 31, 2022

5. FINANCIAL INSTRUMENTS

The League is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. Management is of the opinion that it is not exposed to any significant currency, interest or other price risks related to their financial instruments. The following analysis provides information about the League's risk exposure and concentration as of March 31, 2022.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The organization is exposed to credit risk from customers. In order to reduce its credit risk, the organization 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 organization has a significant number of customers which minimizes concentration of credit risk.

Liquidity risk

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

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

MANITOBA LEAGUE OF PERSONS WITH DISABILITIES, INC.*Schedule 1***Expenses****Year Ended March 31, 2022**

	2022	2021
Amortization	\$ -	\$ 2,958
Consulting fees	-	11,722
Insurance	2,608	1,017
Meetings	-	811
Membership	95	95
Office small equipment	1,343	1,248
Printing, postage, supplies and general office	1,257	1,369
Professional development	-	756
Professional fees	6,813	10,116
Project costs	18,906	23,740
Project costs - contractors	56,389	26,303
Rent	4,215	4,043
Repairs and maintenance	241	-
Salaries and benefits	19,149	29,216
Staff transportation	-	53
Telecommunication and website	3,172	3,051
	\$ 114,188	\$ 116,498

MANITOBA LEAGUE OF PERSONS WITH DISABILITIES, INC.

Cost Centres - Statement of Operations

Year Ended March 31, 2022

	Administration	Province of MB - ACS	University of Ontario - MCWD	CCRW - DCIF	Social Enterprise	Total
REVENUE						
Project Revenue	\$ -	\$ 50,000	\$ 19,161	\$ 12,566	\$ 11,500	\$ 93,227
Grants	10,250	-	-	-	-	10,250
Donations	10,372	-	-	-	-	10,372
Other	60	-	-	-	-	60
	20,682	50,000	19,161	12,566	11,500	113,909
EXPENSES						
Insurance	1,309	1,299	-	-	-	2,608
Membership	47	48	-	-	-	95
Office small equipment	672	671	-	-	-	1,343
Printing, postage, supplies and general office	628	629	-	-	-	1,257
Professional fees	3,407	3,406	-	-	-	6,813
Project expense	2,647	323	15,936	-	-	18,906
Project expense - contractor	7,526	25,305	4,761	11,949	6,848	56,389
Rent	2,107	2,108	-	-	-	4,215
Repairs and maintenance	241	-	-	-	-	241
Salaries and benefits	1,007	15,725	1,388	617	412	19,149
Telecommunication and website	1,586	1,586	-	-	-	3,172
	21,177	51,100	22,085	12,566	7,260	114,188
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ (495)	\$ (1,100)	\$ (2,924)	\$ -	\$ 4,240	\$ (279)