

**MANITOBA LEAGUE OF PERSONS WITH DISABILITIES INC.**

**Financial Statements**

**Year Ended March 31, 2024**

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## INDEPENDENT AUDITOR'S REPORT

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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, 2024, and the statements of operations, 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, 2024, 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, 2024, current assets and net assets as at March 31, 2024. Our audit opinion on the financial statements for the year ended March 31, 2023 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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*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 6, 2024

**MANITOBA LEAGUE OF PERSONS WITH DISABILITIES, INC.**

**Statement of Financial Position**

**Year Ended March 31, 2024**

	2024	2023
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 93,191	\$ 82,529
Accounts receivable	13,875	7,952
Prepaid expenses	-	25
Goods and services tax recoverable	-	2,645
	<u>107,066</u>	<u>93,151</u>
FIXED ASSETS (Note 3)	<u>460</u>	<u>767</u>
	<u>\$ 107,526</u>	<u>\$ 93,918</u>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities (Note 4)	\$ 10,348	\$ 15,271
Goods and services tax payable	617	-
Deferred Income (Note 5)	92,235	52,187
	<u>103,201</u>	<u>67,458</u>
<b>NET ASSETS</b>		
Unrestricted	<u>4,326</u>	<u>26,460</u>
	<u>\$ 107,526</u>	<u>\$ 93,918</u>

**APPROVED BY THE BOARD:**

Jennifer Broddam Chairperson  
[Signature] Director

# MANITOBA LEAGUE OF PERSONS WITH DISABILITIES, INC.

## Statement of Operations

Year Ended March 31, 2024

	2024	2023
<b>REVENUE</b>		
<b>RESTRICTED</b>		
University of Ontario	-	6,760
Project revenue	104,919	107,339
Grants	11,000	-
	<u>115,919</u>	<u>114,099</u>
<b>UNRESTRICTED</b>		
Michael John Rosner Fund at the Jewish Foundation of Manitoba	-	1,281
Consulting services	50,346	
Donations and fundraising	8,094	16,558
Other	383	261
	<u>58,823</u>	<u>18,100</u>
	174,742	132,199
<b>EXPENSES (Schedule 1)</b>	<u>196,876</u>	<u>106,704</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<u>\$ (22,134)</u>	<u>\$ 25,495</u>

**MANITOBA LEAGUE OF PERSONS WITH DISABILITIES, INC.**

**Statement of Changes in Net Assets**

**Year Ended March 31, 2024**

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	<b>Unrestricted</b>	<b>2024</b>	<b>2023</b>
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>\$ 26,460</b>	<b>\$ 26,460</b>	<b>\$ 965</b>
Excess (deficiency) of revenue over expenses	<u>(22,134)</u>	<u>(22,134)</u>	25,495
<b>NET ASSETS - END OF YEAR</b>	<b><u>\$ 4,326</u></b>	<b><u>\$ 4,326</u></b>	<b><u>\$ 26,460</u></b>

# MANITOBA LEAGUE OF PERSONS WITH DISABILITIES, INC.

## Statement of Cash Flows

Year Ended March 31, 2024

	2024	2023
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenue over expenses	\$ (22,134)	\$ 25,495
Items not affecting cash:		
Amortization	307	767
	<u>(21,827)</u>	<u>26,262</u>
<b>Changes in non-cash working capital</b>		
Accounts receivable	(5,923)	(7,949)
Prepaid expenses	25	(25)
Accounts payable and accrued liabilities	(4,923)	3,511
Deferred income	40,048	18,368
Goods and services tax payable	3,262	(1,266)
Purchase of fixed assets	-	(1,535)
	<u>32,490</u>	<u>11,104</u>
Cash flows from (used by) operating activities	<u>10,662</u>	<u>37,366</u>
<b>INCREASE (DECREASE) IN CASH FLOW</b>	<b>10,662</b>	<b>37,366</b>
CASH - BEGINNING OF YEAR	<u>82,529</u>	<u>45,163</u>
<b>CASH - END OF YEAR</b>	<b>\$ 93,191</b>	<b>\$ 82,529</b>

**MANITOBA LEAGUE OF PERSONS WITH DISABILITIES, INC.**

*(Schedule 1)*

**Expenses**

**Year Ended March 31, 2024**

	<b>2024</b>	<b>2023</b>
Accounting fees	\$ 8,738	\$ -
Administrative expenses	1,575	-
Amortization	307	767
Consulting fees	783	1,891
Insurance	1,936	1,826
Membership	135	95
Office expenses	3,345	4,413
Professional fees	6,000	4,050
Project costs	30,299	15,299
Project costs - contractors	10,753	22,262
Rent	8,408	2,700
Salaries and benefits	119,667	49,651
Telecommunication and website	4,506	3,751
Training	425	-
	<b>\$ 196,876</b>	<b>\$ 106,704</b>



**MANITOBA LEAGUE OF PERSONS WITH DISABILITIES, INC.**

**Cost Centres - Statement of Operations**

**Year Ended March 31, 2024**

	Administration	MAF - CPHR	Accessibility Canada	Winnipeg Foundation	WOBRE	Social Enterprise	Total
<b>REVENUE</b>							
Project revenue	\$ 1,100	\$ 6,952	\$ 73,210	\$ 10,657	\$ -	\$ 13,000	\$ 104,919
Consulting services	-	-	-	-	-	50,346	50,346
Grants	4,000	-	-	-	7,000	-	11,000
Donations	8,094	-	-	-	-	-	8,094
Other	383	-	-	-	-	-	383
	<b>13,577</b>	<b>6,952</b>	<b>73,210</b>	<b>10,657</b>	<b>7,000</b>	<b>63,346</b>	<b>174,742</b>
<b>EXPENSES</b>							
Accounting fees	8,738	-	-	-	-	-	8,738
Administrative expenses	1,575	-	-	-	-	-	1,575
Amortization	307	-	-	-	-	-	307
Consulting (operations)	783	-	-	-	-	-	783
Insurance	1,936	-	-	-	-	-	1,936
Membership	135	-	-	-	-	-	135
Office expenses	3,345	-	-	-	-	-	3,345
Professional fees	6,000	-	-	-	-	-	6,000
Project expense	5,811	1,442	11,424	2,636	-	8,986	30,299
Project expense - contractor	718	1,025	6,960	-	-	2,050	10,753
Rent	8,408	-	-	-	-	-	8,408
Salaries and benefits	-	4,485	44,989	8,020	-	62,173	119,667
Telecommunication and website	4,506	-	-	-	-	-	4,506
Training	425	-	-	-	-	-	425
	<b>42,686</b>	<b>6,952</b>	<b>63,372</b>	<b>10,657</b>	<b>-</b>	<b>73,209</b>	<b>196,876</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>\$ (29,109)</b>	<b>\$ -</b>	<b>\$ 9,838</b>	<b>\$ -</b>	<b>\$ 7,000</b>	<b>\$ (9,862)</b>	<b>\$ (22,134)</b>

**MANITOBA LEAGUE OF PERSONS WITH DISABILITIES INC.**  
**Notes to Financial Statements**  
**Year Ended March 31, 2024**

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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.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Fixed 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.

Consulting services are recognized when there is persuasive evidence that an arrangement exists, the services have been delivered to the customer and collection is reasonably assured.

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, 2024**

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. FIXED ASSETS

	2024		2023	
	Cost	Accumulated amortization	Cost	Accumulated amortization
Equipment	\$ 6,656	\$ 6,196	\$ 6,656	\$ 5,889
Net book value	\$ 460		\$ 767	

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2024	2023
Accounts payable	\$ 3,554	\$ 7,862
Accrued expenses	6,863	7,296
Government remittance	(69)	113
	\$ 10,348	\$ 15,271

5. DEFERRED INCOME

	2024	2023
Manitoba Accessibility Fund Project	\$ 5,318	\$ 18,604
Accessibility Canada Project	27,539	33,583
Winnipeg Foundation Project	34,828	-
New Horizons Project	21,250	-
Jewish Foundation Project	3,300	-
	\$ 92,235	\$ 52,187

**MANITOBA LEAGUE OF PERSONS WITH DISABILITIES INC.**  
**Notes to Financial Statements**  
**Year Ended March 31, 2024**

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6. FINANCIAL INSTRUMENTS

The organization 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 organization's risk exposure and concentration as of March 31, 2024.

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, 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.

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