

NOVA SCOTIA LEAGUE FOR EQUAL OPPORTUNITY
Compiled Financial Information
Year Ended March 31, 2023

NOVA SCOTIA LEAGUE FOR EQUAL OPPORTUNITY
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Year Ended March 31, 2023

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COMPILATION ENGAGEMENT REPORT

To the Members of Nova Scotia League for Equal Opportunity

On the basis of information provided by management, we have compiled the statement of financial position of Nova Scotia League for Equal Opportunity as at March 31, 2023, and the statements of receipts and disbursements, changes in net assets and cash flows for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Halifax, Nova Scotia
September 5, 2023

CHARTERED PROFESSIONAL ACCOUNTANTS

NOVA SCOTIA LEAGUE FOR EQUAL OPPORTUNITY
Statement of Financial Position
March 31, 2023

	2023	2022
	\$	\$
ASSETS		
CURRENT		
Cash	231,768	92,657
Reserve fund	8,062	7,979
Taxes recoverable	6,341	3,601
Prepaid expenses	960	-
	247,131	104,237
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	12,813	2,876
Employee deductions payable	2,374	2,342
Deferred income	149,500	19,500
	164,687	24,718
NET ASSETS	82,444	79,519
	247,131	104,237

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

See notes to financial information

NOVA SCOTIA LEAGUE FOR EQUAL OPPORTUNITY
Statement of Receipts and Disbursements
Year Ended March 31, 2023

	2023 \$	2022 \$
RECEIPTS		
Community Service Grants	99,513	101,795
Scholarship receipts	5,500	25,500
Donations	1,426	1,960
Salary recoveries	14,136	-
Flag sales	259	-
	120,834	129,255
DIRECT COSTS		
Program Delivery	-	10,255
Event expenses	13,133	14,298
Scholarship disbursements	22,500	25,000
	35,633	49,553
GROSS PROFIT (70.51%; 2022 - 61.66%)	85,201	79,702
DISBURSEMENTS		
Advertising and promotion	13,314	-
Bad debts	-	5,214
Business taxes, licenses and memberships	185	614
Insurance	650	2,592
Interest and bank charges	286	226
Meetings and conventions	257	384
Office	3,069	3,328
Penalties and interest	1,175	-
Professional fees	9,290	3,555
Salaries and wages	52,250	41,641
Telephone	1,883	1,672
	82,359	59,226
EXCESS OF RECEIPTS OVER DISBURSEMENTS FROM OPERATIONS	2,842	20,476
OTHER INCOME	83	16
EXCESS OF RECEIPTS OVER DISBURSEMENTS	2,925	20,492

NOVA SCOTIA LEAGUE FOR EQUAL OPPORTUNITY
Statement of Changes in Net Assets
Year Ended March 31, 2023

	2023	2022
	\$	\$
NET ASSETS - BEGINNING OF YEAR	79,519	59,027
Excess of receipts over disbursements	2,925	20,492
NET ASSETS - END OF YEAR	82,444	79,519

NOVA SCOTIA LEAGUE FOR EQUAL OPPORTUNITY
Statement of Cash Flows
Year Ended March 31, 2023

	2023 \$	2022 \$
OPERATING ACTIVITIES		
Excess of receipts over disbursements	2,925	20,492
Changes in non-cash working capital:		
Accounts receivable	-	5,214
Accounts payable	9,937	50
Income taxes payable	(2,740)	(1,889)
Deferred income	130,000	(4,408)
Prepaid expenses	(960)	1,144
Taxes recoverable	-	3,148
Employee deductions payable	32	1,647
	136,269	4,906
INCREASE IN CASH FLOW	139,194	25,398
Cash - beginning of year	100,636	75,238
CASH - END OF YEAR	239,830	100,636

See notes to financial information

NOVA SCOTIA LEAGUE FOR EQUAL OPPORTUNITY
Notes to Compiled Financial Information
Year Ended March 31, 2023

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Nova Scotia League for Equal Opportunity as at March 31, 2023, and the statements of receipts and disbursements, changes in net assets and cash flows for the year then ended is on the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts
 - property, plant and equipment recorded at historical cost and amortized on a declining balance method
 - accounts payable and accrued liabilities
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2. PURPOSE OF THE ORGANIZATION

Nova Scotia League for Equal Opportunity (the "organization") is a not-for-profit organization of Nova Scotia. As a registered charity the organization is exempt from the payment of income tax under Subsection 149(1) of the Income Tax Act.

The Mission Statement is "to address issues that affect people with disabilities in Nova Scotia". On a volunteer and non-profit basis the objectives of the society are:

- To bring together organizations and individuals on issues affecting persons with disabilities.
 - To act in matters pertinent to the lives of persons with disabilities.
 - To act in an advisory capacity and promote necessary changes both in government and private sectors in areas affecting the lives of persons with disabilities.
 - To raise funds to further the objectives of the League.
 - To acquire by way of grant, gift, purchase, bequest, devise, or otherwise, real and personal property and to use and apply such property to the realization of the objectives of the League.
 - To buy, own, hold, lease, mortgage, sell and convey such real and personal property as may be necessary or desirable in the carrying out of the objectives of the League.
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