

**DISABILITY SCREEN OFFICE**

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**2024 Financial Statements**

## Independent Auditor's Report

### To the members of Disability Screen Office

#### *Opinion*

We have audited the financial statements of Disability Screen Office, which comprise the statement of financial position as at March 31, 2024, and the statements of operations and changes in net assets and cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, 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 its cash flows for the period then ended in accordance with ASNPO.

#### *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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organization in accordance with the 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 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.

#### *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:

## Independent Auditor's Report — continued

- ◆ 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.

*GMS Professional Corp*

GMS Professional Corporation  
Chartered Professional Accountants  
Authorized to Practice Public Accounting by the Chartered  
Professional Accountants of Ontario

Mississauga, Ontario  
September 23, 2024

**DISABILITY SCREEN OFFICE**  
**Statement of Financial Position**  
**As at March 31, 2024**

|                                   | <b>2024</b> |
|-----------------------------------|-------------|
| <b>ASSETS</b>                     |             |
| Current assets                    |             |
| Cash                              | \$ 213,766  |
| Accounts receivable               | 7,284       |
| Government remittances receivable | 11,312      |
| Credit Card Collateral            | 5,000       |
|                                   | 237,362     |
| Capital Assets (note 4)           | 1,994       |
|                                   | \$ 239,356  |

**LIABILITIES AND FUND BALANCES**

|   |            |
|---|------------|
| Current liabilities                               |            |
| Accounts payable and accrued liabilities (note 5) | \$ 83,478  |
| Deferred revenue (note 6)                         | 44,000     |
|   | 127,478    |
| Net assets  | 111,878    |
|   | \$ 239,356 |

See accompanying notes

On behalf of the Board

Member

Member

## DISABILITY SCREEN OFFICE

### Statement of Operations

### and Changes in Net Assets

From commencement of operations on April 1, 2023 to March 31, 2024

|   | <b>2024</b> |
|---|-------------|
| Revenue   |             |
| Grants (Note 6)   | \$ 382,000  |
| Consulting fees   | 6,485       |
| Sponsorship Revenue   | 1,250       |
|   | <hr/>       |
|   | 389,735     |
|   | <hr/>       |
| Expenditures  |             |
| Salaries and related benefits   | 120,068     |
| Programming Expenses  | 57,055      |
| Conferences and Community Outreach                                      | 30,808      |
| Consulting fees   | 21,860      |
| Travel and Accomodation   | 23,643      |
| Professional fees   | 7,000       |
| Office and administration   | 5,485       |
| Accounting and legal  | 5,210       |
| Computer expense  | 3,369       |
| Insurance   | 1,820       |
| Interest and bank charges   | 1,187       |
| Amortization  | 352         |
|   | <hr/>       |
|   | 277,857     |
|   | <hr/>       |
| Excess of revenue over expenditures, being Net assets at March 31, 2024 | \$ 111,878  |

See accompanying notes

## DISABILITY SCREEN OFFICE

### Statement of Cash Flows

From commencement of operations on April 1, 2023 to March 31, 2024

|   | <b>2024</b> |
|---|-------------|
| Operating activities  |             |
| Excess of revenue over expenditures                               | \$ 111,878  |
| Item not involving cash   |             |
| Amortization  | 352         |
|   | <hr/>       |
|   | 112,230     |
|   | <hr/>       |
| Net change in non-cash working capital items                      |             |
| Accounts receivable   | (7,284)     |
| Government remittances  | (11,312)    |
| Credit Card Collateral  | (5,000)     |
| Accounts payable and accrued liabilities                          | 83,478      |
| Deferred revenue  | 44,000      |
|   | <hr/>       |
|   | 103,882     |
|   | <hr/>       |
| Cash flows from operating activities                              | 216,112     |
|   | <hr/>       |
| Investing activity  |             |
| Purchase of capital assets and cash flows from investing activity | (2,346)     |
|   | <hr/>       |
|   | <hr/>       |
| Net change in cash during the period and cash at March 31, 2024   | \$ 213,766  |

See accompanying notes

# DISABILITY SCREEN OFFICE

## Notes to Financial Statements

From commencement of operations on April 1, 2023 to March 31, 2024

### 1. Nature of operations

The Disability Screen Office (DSO) is a national, disability-led, not-for-profit organization incorporated under the Canada Not-for-profit Corporations Act and is not subject to income taxes under the Income Tax Act (Canada).

The purpose of the organization is to work with the Canadian screen industry to eliminate accessibility barriers and foster authentic and meaningful disability representation on and off the screen.

### 2. Summary of significant accounting policies and general information

The Organization applies the Canadian accounting standards for not-for-profit organizations.

#### Revenue recognition

The Organization 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.

Donations and unrestricted sponsorship income is recognized as revenue upon receipt of funds.

#### Cash and cash equivalents

Cash and cash equivalents include cash and short-term investments with maturities of three months or less from their date of acquisition, which are readily convertible into a known amount of cash, and are subject to an insignificant risk to changes in their fair value.

#### Accounting estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the amounts recorded in the financial statements and notes to the financial statements. These estimates are based on management's best knowledge of current events and actions that the Organization may undertake in the future. Actual results could differ from those estimates.

#### Capital Assets

Capital Assets are accounted for at cost and amortized on the basis of their useful life using the Reducing Balance method

|                      |      |
|----------------------|------|
| Computer & Equipment | 30 % |
|----------------------|------|

# DISABILITY SCREEN OFFICE

## Notes to Financial Statements

From commencement of operations on April 1, 2023 to March 31, 2024

### 2. Summary of significant accounting policies and general information — continued

#### Financial instrument classification

The organization's financial instruments consist of cash, short term investments, accounts receivable, accounts payable and accrued liabilities. Cash and short term investments are measured at fair value. Accounts receivable are classified as loans and receivables, and are measured at amortized cost. Accounts payable and accrued liabilities are classified as other liabilities, and are measured at amortized cost.

### 3. Financial instruments risks

Disability Screen Office is exposed to various risks through its financial instruments. The following analysis presents the organization's exposures to significant risks at the reporting date March 31, 2024

#### Fair value

The fair value of current financial assets and current financial liabilities approximates their carrying value due to their short-term maturity dates.

#### Credit risk

The Organization does have credit risk in accounts receivable \$7,284. Credit risk is the risk that one party to a transaction will fail to discharge an obligation and cause the other party to incur a financial loss. In the opinion of management the credit risk exposure to the Organization is low and is not material

#### Liquidity risk

The Organization does have a liquidity risk in the accounts payable and accrued liabilities of \$83,478. Liquidity risk is the risk that the Organization cannot repay its obligations when they become due to its creditors. The Organization reduces its exposure to liquidity risk by ensuring that it documents and pays authorized payments become due. In the opinion of management the liquidity risk exposure to the Organization low and is not material.

### 4. Capital assets

|                   | 2024     |                          |
|-------------------|----------|--------------------------|
|                   | Cost     | Accumulated amortization |
| Computer hardware | \$ 2,346 | \$ 352                   |
| Net book value    | \$       | 1,994                    |

### 5. Accounts payable and accrued liabilities

|                           | 2024 |        |
|---------------------------|------|--------|
| Payroll related liability | \$   | 10,485 |
| Accounts payable          |      | 38,755 |
| Accrued Liabilities       |      | 32,883 |
| VISA Credit Card          |      | 1,355  |
|                           | \$   | 83,478 |

## DISABILITY SCREEN OFFICE

### Notes to Financial Statements

From commencement of operations on April 1, 2023 to March 31, 2024

#### 6. Deferred revenue

During the year, Disability Screen Office (DSO) received grants from federal and provincial government organizations as well as from Private Organizations.

Deferred contributions represent unspent resources externally restricted for research purposes and restricted operations funding received or receivable in the current period, but are related to subsequent periods. Changes in the deferred contributions balance are as follows:

| Grants                                  | Balance,<br>beginning<br>of period | Received   | Recognized   | Balance,<br>end of period |
|---|------------------------------------|------------|--------------|---------------------------|
| Telefilm Canada                         | \$ -                               | \$ 100,000 | \$ (100,000) | \$ -                      |
| Canadian Media Producers<br>Association | -                                  | 25,000     | (25,000)     | -                         |
| Warner Media LLC                        | -                                  | 25,000     | (25,000)     | -                         |
| Accessible Media Inc                    | -                                  | 35,000     | (35,000)     | -                         |
| Canada Media Fund                       | -                                  | 187,500    | (187,500)    | -                         |
| Writers Guild of Canada                 | -                                  | 2,000      | (2,000)      | -                         |
| Creative BC Society                     | -                                  | 20,000     | -            | 20,000                    |
| Bell Fund                               | -                                  | 7,500      | (7,500)      | -                         |
| Ontario Media Development Corp          | -                                  | 24,000     | -            | 24,000                    |
|   | \$ -                               | \$ 426,000 | \$ (382,000) | \$ 44,000                 |

#### 7. Credit Card Collateral

The organization has secured its credit card facility with a General Security over a Guaranteed Investment Certificate (GIC) of CAD \$5,000.

The GIC is held in the name of Disability Screen Office and registered under the Personal Property and Security Act.

#### 8. Related party transactions

Directors and key management personnel exercise control over the organization, hence are considered related parties.

During the year, the Organization paid \$2,450 for Consulting Services to key management personnel. These transactions are in the normal course of operations and are measured at their exchange amount, which is the amount of consideration established and agreed to by the related parties.

**DISABILITY SCREEN OFFICE**

Schedule to Financial Statements

From commencement of operations on April 1, 2023 to March 31, 2024