

DISABILITY SCREEN OFFICE

2025 Financial Statements

DISABILITY SCREEN OFFICE
Financial Statements

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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, 2025, and the statements of operations and 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, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at March 31, 2025, and the results of its operations and its cash flows for the year 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 Chartered Professional Accountants LLP

Mississauga, Ontario
July 21, 2025

GMS Chartered Professional Accountants
Limited Liability Partnership
Licensed Public Accountants

DISABILITY SCREEN OFFICE
Statement of Financial Position
As at March 31, 2025

	2025	2024
ASSETS		
Current assets		
Cash	\$ 1,309,101	\$ 213,766
Accounts receivable	16,180	7,284
Prepaid expenses	1,406	-
Government remittances recoverable	37,819	11,312
Credit Card Collateral	10,000	5,000
	1,374,506	237,362
Capital Assets (note 4)	6,459	1,994
	\$ 1,380,965	\$ 239,356

LIABILITIES AND FUND BALANCES

Current liabilities		
Accounts payable and accrued liabilities (note 5)	\$ 108,428	\$ 83,478
Deferred revenue (note 6)	1,112,540	44,000
	1,220,968	127,478
Net assets	159,997	111,878
	\$ 1,380,965	\$ 239,356

See accompanying notes

On behalf of the Board

Member

Member

DISABILITY SCREEN OFFICE

Statement of Operations and Changes in Net Assets Year ended March 31, 2025

	2025	2024
Revenue		
Grants (Note 6)	\$ 691,549	\$ 382,000
Dividend income	10,490	-
Consulting fees	8,549	6,485
Miscellaneous income	137	-
Sponsorship Revenue	-	1,250
	710,725	389,735
Expenditures		
Salaries and related benefits	302,228	120,068
Programming Expenses	175,910	57,055
Conferences and Community Outreach	59,862	30,808
Consulting fees	47,896	21,860
Travel and Accomodation	33,786	23,643
Office and administration	12,906	5,485
Accounting and legal	10,263	5,210
Computer expense	8,638	3,369
Professional fees	6,000	7,000
Website and social media	2,210	-
Amortization	1,492	352
Interest and bank charges	888	1,187
Insurance- liability	527	1,820
	662,606	277,857
Excess of revenue over expenditures	48,119	111,878
Net assets, beginning of year	111,878	-
Net assets, end of year	\$ 159,997	\$ 111,878

See accompanying notes

DISABILITY SCREEN OFFICE

Statement of Cash Flows
Year ended March 31, 2025

	2025	2024
Operating activities		
Excess of revenue over expenditures	\$ 48,119	\$ 111,878
Item not involving cash		
Amortization	1,492	352
	49,611	112,230
Net change in non-cash working capital items		
Accounts receivable	(8,896)	(7,284)
Prepaid expenses	(1,406)	-
Government remittances	(26,507)	(11,312)
Credit Card Collateral	(5,000)	(5,000)
Accounts payable and accrued liabilities	24,950	83,478
Deferred revenue	1,068,540	44,000
	1,051,681	103,882
Cash flows from operating activities	1,101,292	216,112
Investing activity		
Purchase of capital assets and cash flows from investing activity	(5,957)	(2,346)
Net change in cash during the year	1,095,335	213,766
Cash, beginning of year	213,766	-
Cash, end of year	\$ 1,309,101	\$ 213,766

See accompanying notes

DISABILITY SCREEN OFFICE

Notes to Financial Statements

Year ended March 31, 2025

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 %
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DISABILITY SCREEN OFFICE

Notes to Financial Statements

Year ended March 31, 2025

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 \$16,180. 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 \$108,428. 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

	2025		2024	
	Cost	Accumulated amortization	Cost	Accumulated amortization
Computer hardware	\$ 8,303	\$ 1,844	\$ 2,346	\$ 352
Net book value	\$ 6,459		\$ 1,994	

5. Accounts payable and accrued liabilities

	2025	2024
Payroll related liability	\$ 10,372	\$ 10,485
Accounts payable	90,451	38,755
Accrued Liabilities	6,000	32,883
VISA Credit Card	1,605	1,355
	\$ 108,428	\$ 83,478

DISABILITY SCREEN OFFICE

Notes to Financial Statements

Year ended March 31, 2025

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:

Funds (Programs)	Balance, beginning of year	Received	Recognized	Balance, end of year
Mapping Representation	\$ 19,000	\$ 504,035	\$ (279,488)	\$ 243,547
Delegations	-	38,000	(24,417)	13,583
Production Accessibility Role	-	200,000	-	200,000
Industry Resource Hub	25,000	55,000	(9,105)	70,895
Junos	-	32,493	(32,493)	-
ESDC	-	500,000	(112,485)	387,515
Screen Festival Accessibility Program	-	84,500	-	84,500
ADTS	-	112,500	-	112,500
General	-	233,561	(233,561)	-
	\$ 44,000	\$ 1,760,089	\$ (691,549)	\$ 1,112,540

7. Credit Card Collateral

The organization has secured its credit card facility with a General Security over a Guaranteed Investment Certificate (GIC) of CAD \$10,000.

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 \$12,638 for Reimbursement of business expenses to directors & 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.