

REVIEW ENGAGEMENT REPORT

To the directors of
Joy Beyond Vision Community

We have reviewed the statement of financial position of Joy Beyond Vision Community as at June 30, 2023 and the statement of operation for the year ended June 30, 2023. Our review was made in accordance with Canadian generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to use by the Organizations.

According to the filing of return for non-profit organizations described in paragraph 149(I)(1) of the Income Tax Act:

An organization may have to file the return if:

- . It received or is entitled to receive taxable dividends, interest, rentals or royalties of more than \$10,000 in the fiscal period;
- . It owned assets valued at more than \$200,000 at the end of the immediately preceding fiscal period; or
- . It had to file a NPO return for a previous fiscal period.

We have determined to complete the return of T3010 for this fiscal period. Based on our review, nothing has come to our attention that causes us to believe that these financial statements are, in all material respects, in accordance with Canadian generally accepted accounting principles.

Richmond Hill, Ont.
04-Dec-23

Magdalene Wong, AICB

WINVER ACCOUNTING PARTNERS

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**Joy Beyond Vision Community
Financial Statements
From 07/01/2022 to 06/30/2023
Unaudited - See Notice of Reader**

Joy Beyond Vision Community
Statement of financial position
As at June 30, 2023

(Unaudited - See Notice to Reader)

| | ASSETS | <u>2023</u> | <u>2022</u> |
|--|--|---------------------|----------------------|
| CURRENT | | | |
| | Cash in Bank | \$ 92,234.75 | \$ 114,819.32 |
| | Furniture and Equipment | 3,974.53 | 4,968.16 |
| | Less: Accumulated amortization | (794.91) | (993.63) |
| | | 3,179.62 | 3,974.53 |
| TOTAL ASSETS | | \$ 95,414.37 | \$ 118,793.85 |
| | CURRENT LIABILITIES | | |
| CURRENT | Accounts payable and accrued liabilities | \$ 32,980.66 | \$ 25,510.75 |
| Government loan | June 1 2020 | \$ 40,000.00 | \$ 40,000.00 |
| TOTAL LIABILITIES | | \$ 72,980.66 | \$ 65,510.75 |
| FUNDING BALANCE | | | |
| | (Deficit), Beginning of the year | \$ 53,283.10 | \$ 65,117.85 |
| | (Deficit), End of the year | \$ (30,849.39) | \$ (11,834.75) |
| TOTAL FUNDING BALANCE | | \$ 22,433.71 | \$ 53,283.10 |
| TOTAL LIABILITIES AND FUNDING BALANCE | | \$ 95,414.37 | \$ 118,793.85 |

On Behalf Of The Board

Paul Wong, Treasurer

Danny Lapan Leung, Director

Joy Beyond Vision Community
Statement of Operations
For the year ended June 30, 2023
(Unaudited - See Notice to Reader)

| | <u>2023</u> | | <u>2022</u> |
|--|-----------------------|-----------|--------------------|
| Revenues | | | |
| Sales revenue | \$ 67,106.99 | \$ | 66,199.88 |
| Fund Raise Events | \$ 32,328.50 | \$ | 19,620.12 |
| Donations | \$ 112,193.45 | \$ | 87,355.84 |
| Other Income-HST return | \$ - | \$ | 2,810.00 |
| Employment Subsidy by Govt | \$ - | \$ | - |
| Revenues Total | \$ 211,628.94 | \$ | 175,985.84 |
| Cost of food supplies | | | |
| food purchase | \$ 22,004.41 | \$ | 20,894.45 |
| supplies café | \$ 10,097.85 | \$ | 9,743.97 |
| | \$ 32,102.26 | \$ | 30,638.42 |
| Deductible expenses | | | |
| advertising flyer/business card | | | |
| Accounting fees | \$ - | \$ | - |
| Professional fees | \$ 2,319.06 | | |
| Insurance | \$ 3,166.56 | \$ | 4,224.75 |
| Transportation expenses | \$ - | \$ | 215.50 |
| Administration / Operational expenses | \$ 17,964.58 | \$ | 22,686.56 |
| monthly wages | \$ 141,392.15 | \$ | 122,814.73 |
| Equipment & Furniture | \$ - | \$ | 4,759.72 |
| telephone expenses | \$ 1,270.63 | \$ | 634.48 |
| Program & Event | \$ 35,699.65 | \$ | - |
| rent | \$ 4,320.00 | \$ | - |
| Bank Service Charge | \$ 648.53 | \$ | 852.80 |
| Donation Support | \$ 2,800.00 | \$ | - |
| Amortization | \$ 794.91 | \$ | 993.63 |
| TOTAL EXPENSES | \$ 210,376.07 | \$ | 157,182.17 |
| (LOSS)/GAIN BEFORE INCOME TAXES | | | |
| (DEFICIT), BEGINNING OF YEAR | \$ 53,283.10 | \$ | 65,117.85 |
| (DEFICIT), END OF YEAR | \$ (30,849.39) | \$ | (11,834.75) |
| TOTAL, END OF YEAR | \$ 22,433.71 | \$ | 53,283.10 |

Joy Beyond Vision Community

Note to Financial Statements

For the year ended June 30, 2023

(Unaudited)

1 Method of presentation and summary of significant accounting policies

- a. The Community is to relieve conditions associated with disability by providing supportive services, such as life-skill training, vocational training, access to assistive devices and technology, access to information (especially written material), translation services, and counselling to visually impaired people.

- b. It is to educate the public on the needs of visually impaired people by providing seminars, producing media, and conducting public awareness campaigns.

- c. It is to advance religion by teaching the religious tenets, doctrines, and observances associated with the Christian faith.

- d. These financial statements have been prepared on the accrual basis in accordance with Canadian generally accepted accounting principles.