

Leslys CPR

(Compassion, Power & Relief)

Audited Financial Statements

For the year ended December 31, 2022

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Independent Auditors' Report

**To the Board of Directors and Shareholders
Leslys CPR (Compassion, Power & Relief)**

Report on the Financial Statements

Opinion

We have audited the accompanying balance sheet of Leslys CPR (Compassion, Power & Relief) “The Organization”, as of December 31, 2022, and the related statements of income & expenditures, statement of cash flows, statement of changes in net assets, and the notes to the financial statements for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audits.

In our opinion, the financial statements referred to above, present fairly, in all material respects, the financial position of The Organization as of December 31, 2022, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis of Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated 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.

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 the auditing standards generally accepted in United States of America 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, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identified 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.
- Obtained 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.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluded 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.
- Evaluated 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.
- Obtained sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Organization to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Organization audit. We remain solely responsible for our audit opinion.

We communicate with the directors 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.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Stephanie Drenchko
04/04/2023

Stephanie Drenchko, CPA

Partner,

GDS International Co

License #: 098780

Contact: +1 (949) 354-4109

9 Knollwood Dr Ballston Lake, NY 12019

Independent Auditor

LESLYS CPR

Balance Sheet

As of December 31, 2022

In US Dollars

	Notes	Amount
Assets		
Non Current Assets		
Property, plant, and equipment		-
Total Non-current assets		-
Current Assets		
Short-term Investments		374
Cash and Bank Balances	7	20,261
Total Current assets		20,635
Total Assets		20,635
Liabilities and Net Assets		
Current Liabilities		
Current Liabilities		-
Total Current liabilities		-
Total Liabilities		-
Net Assets		
Unrestricted Funds		9,183
Restricted Funds		11,451
Total Equity		20,635
Total Liabilities and Net Assets		20,635

The annexed notes 01 to 14 form an integral part of these financial statements.

Accounts Manager

Chief Executive

LESLYS CPR

Income & Expenditure Statement

For the year ended December 31, 2022

In US Dollars

	Notes	Amount
Total Incomes	8	70,684
Operating Expenses		
Program Expenses	9	32,706
Administrative Expenses	10	29,130
Fundraising Expenses	11	3,504
Total Expenses		(65,339)
Operating Surplus / (Deficit)		5,344
Other Income	12	-
Surplus / (Deficit) for the year		5,344

The annexed notes 01 to 14 form an integral part of these financial statements.

Accounts Manager

Chief Executive

LESLYS CPR

Statement of Cash Flows

For the year ended December 31, 2022

In US Dollars

	Notes	Amount
Cashflow from Operating Activities		
Surplus / (Deficit) for the period		5,344
Adjustments for:		
Depreciation		-
Cash used in Operating Activities		5,344
Cashflow from Investing Activities		
Purchase of Short-term Investments		(374)
Cash used in Investing Activities		(374)
Cashflow from Financing Activities		
Funds contributed by Members		8,503
Cash generated from Financing Activities		8,503
Net Cash generated during the year		13,474
Cash & Cash equivalents at the beginning of the year		6,787
Cash & Cash equivalents at the end of the year		20,261

The annexed notes 01 to 14 form an integral part of these financial statements.

Accounts Manager

Chief Executive

LESLYS CPR

Statement of Changes in Net Assets

As of December 31, 2022

PARTICULARS	Unrestricted	Restricted	Total
	-----USD-----		
Balance as of January 01, 2022	680	6,107	6,787
Add: Members' Contributions	8,503	-	8,503
Surplus / (Deficit) for the period	-	5,344	5,344
Balance as of December 31, 2022	9,183	11,451	20,635

The annexed notes 01 to 14 form an integral part of these financial statements.

Accounts Manager

Chief Executive

LESLYS CPR

Notes to the Financial Statements

For the year ended December 31, 2022

In US Dollars

These notes form an integral part of the financial statements.

The financial statements were authorized for issue by the Board of Directors on [date]

Note

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Leslys CPR (compassion, Power & Relief) is a 501(c)(3) Non-profit corporation. The Organization's mission is to promote the uplifting of others with a holistic approach so that we can start to build a better life for all.

2 STATEMENT OF COMPLIANCE

2.1 The accompanying Financial Statements have been prepared in conformity with accounting principles generally accepted in the United States of America ("US GAAP").

3 BASIS OF MEASUREMENT

These financial statement have been prepared under the historical cost convention. In these financial statement, except for the amounts reflected in the cash flow statement, all transactions have been accounted for on accrual basis.

4 JUDGMENT, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements is in conformity with approved accounting standards which requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and related assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. The estimates and related assumptions are reviewed on an ongoing basis. Accounting estimates are revised in the period in which such revisions are made and in any future periods affected.

Significant management estimates in these financial statements relate to the useful life of property, plant and equipment, provisions and doubtful receivables. However, the management believes that the change in outcome of estimates would not have a material effect on the amounts disclosed in the financial statements.

Judgment made by management in the application of approved standards that have significant effect on the financial statements and estimates with a risk of material adjustment in subsequent year are as follows:

4.1 Depreciation method, rates and useful lives of property, plant and equipment

The management of the Company reassesses useful lives, depreciation method, and rates for each item of property, plant: and equipment annual by considering expected pattern of economic benefits that the Company expects to derive from those items.

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Notes to the Financial Statements

For the year ended December 31, 2022

In US Dollars

4.2 Provisions

Provisions are based on best estimate of the expenditure required to settle the present obligation at the reporting date, that is, the amount that the Company would rationally pay to settle the obligation at the reporting date or to transfer it to a third party.

4.3 Impairment

The carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment loss. If any such indication exists, recoverable amount is estimated in order to determine the extent of the impairment loss, if any. Impairment loss is recorded on judgmental basis, for which provision may differ in the future years based on the actual expense.

5 FUNCTIONAL AND PRESENTATION CURRENCY

These financial statement are prepared in United States Dollars which is the Business' functional currency.

6 SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted in preparation of these financial statements are set out below. These policies have been consistently applied to all years prescribed, unless otherwise stated.

6.1 Cash and cash equivalents

Cash and cash equivalents are carried in the balance sheet at cost. For the purpose of cash flow statement, cash and cash equivalents comprise cash in hand and cash with banks in current and saving accounts.

6.2 Property and equipment

Property and equipment are initially recognized at acquisition cost including any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management. Subsequently, property and equipment are stated at cost less accumulated depreciation and any identified impairment losses. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the companies and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to income statement during the year in which they are incurred.

6.3 Intangible asset

An intangible asset is an identifiable non-monetary asset without physical substance. An intangible asset is recognized if it is probable that the future economic benefits that are attributable to the asset will flow to the companies and that the cost of such asset can also be measured reliably. Cost of the intangible asset includes purchase cost and directly attributable expenses incidental to bring the asset for its intended use.

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Notes to the Financial Statements

For the year ended December 31, 2022

In US Dollars

Costs associated with maintaining computer software are recognized as an expense as and when incurred.

Intangible assets are stated at cost less accumulated amortization and accumulated impairment losses, if any. Amortization is charged over the estimated useful life of the asset on a systematic basis by applying the reducing balance method from the month when such asset is available for use.

6.4 Subsequent Events

Management has evaluated subsequent events for recognition and disclosure in the financial statements through December 31, 2022, which is the date the financial statements were available to be issued. Through December 31, 2022, no subsequent events required recognition or disclosure in the financial statements.

6.5 Taxation

Leslys CPR (compassion, Power & Relief) is a not-for-profit corporation under Section 501(c)(3) of the Internal Revenue Code and, as such, is exempt from income taxes under Section 501(a) of the Code.

The organization has recognized in the financial statements the effects of all tax positions and continually evaluates expiring statutes of limitations, audits, changes in tax law, and new authoritative rulings. The organization is not aware of any circumstances or events that make it reasonably possible that unrecognized tax benefits may increase or decrease within 12 months of the statement of financial position date. Penalties and interest assessed by taxing authorities are included in the provision for income taxes, if applicable. There were no penalties or interest paid during 2022.

6.6 Provisions

A provision is recognized when, and only when, the companies has a present obligation (legal or constructive) as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

6.7 Use of estimates

The preparation of financial statements require the certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience, including expectation of future events that are believed to be reasonable under the circumstances. The areas where various assumptions and estimates are significant to the Company's financial statements or where judgments were exercised in application of accounting policies are below:

- Operating fixed assets – tangible or intangible
- Loans and advances - net
- Assessment of provision for contingencies

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Notes to the Financial Statements

For the year ended December 31, 2022

In US Dollars

These notes form an integral part of the financial statements.

Note 7

Cash and Bank Balances

	Amount
Cash and Bank Balances	20,261
Total	20,261

Note 8

Total Incomes

	Amount
Contributed Income	60,684
Corporate & Foundation Grants	10,000
Total Incomes	70,684

Note 9

Program Expenses

	Amount
Awards & Grants	36
Supplies & Materials	32,670
Total	32,706

Note 10

General & Administrative Expenses

	Amount
Bank Fees & Charges	106
Contracted Professional Services	261
Dues & Subscriptions	767
Insurance	39
Occupancy Expenses	13,462
Office Supplies & Expenses	1,342
Payroll Expenses	6,128
Postage & Delivery	75
Repair & Maintenance	671
Travel	2,823
Vehicle Expenses	3,457
Total	29,130

Note 11

Fundraising Expenses

	Amount
Advertisement & Marketing	3,504
Total	3,504

Note 12

Other Income

	Amount
Discounts, Credits & Refunds	-
Total	-

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Notes to the Financial Statements

For the year ended December 31, 2022

In US Dollars

Note 13

Date of Authorization of Financial Statements

These financial statements were authorized for issue on _____ by the Board of Directors.

Note 14

General

Figures have been rounded off to the nearest dollar.