

Robert A. Newton

Chartered Professional Accountant
Chartered Accountant

Unit 9 - 259 Traders Blvd. E.
Mississauga Ontario
L4Z 2E5

Phone: (905) 712-2232
Fax (905) 712-3666
e-mail bob@ranewton.com

MUJER

FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2013

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AUDITOR'S REPORT

To the Board of Directors of MUJER

I have audited the balance sheet of Mujer as at March 31, 2013 and the statements of operations, changes in net assets for the year then ended. These financial statements are the responsibility of the organization's management. My responsibility is to express an opinion on these financial statements based on my audit.

Except as explained below I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance 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 statements. An audit also includes assessing the accounting principles used and estimates made by management, as well as evaluating the overall financial statement presentation.

In common with organizations of this type, the organization derives revenues from the general public in the form of donations and fundraising events, the completeness is not susceptible to satisfactory audit verification. Accordingly, my verification of donation and fundraising revenues was limited to the amounts recorded in the records of the organization. Therefore I was not able to determine whether any adjustments might be necessary to donation and fundraising revenue, excess or deficiency of revenues over expenditures, assets, liabilities and fund balances.

In my opinion, except for any adjustments, if any, which I might have determined to be necessary had I been able to satisfy myself concerning the completeness of the donation and fund raising referred to above, these financial statements present fairly, in all material respects the financial position of the organization as at March 31, 2013 and the results of its operation for the year then ended in accordance with Canadian generally accepted accounting principles.

Mississauga, Ontario
September 5, 2013

Robert A. Newton
Chartered Professional Accountant
Chartered Accountant
Licensed Public Accountant

**MUJER
BALANCE SHEET
AS AT MARCH 31, 2013**

ASSETS

	<u>ADMINIS- TRATION</u>	<u>STATUS OF WOMEN</u>	<u>TRILLIUM</u>	<u>TOTAL</u>
<u>CURRENT</u>				
Bank balance	\$ 19,432	\$ 187	\$ 393	20,012
Taxes recoverable	937	0	0	937
Accounts receivable - petty cash	0	0	150	150
Interfund balance from	559	0	0	559
	<u>20,928</u>	<u>187</u>	<u>543</u>	<u>21,658</u>
<u>FIXED ASSETS - (Note 6)</u>				
Computers	3,216	0	0	3,216
Accumulated depreciation	(2,432)	0	0	(2,432)
	<u>784</u>	<u>0</u>	<u>0</u>	<u>784</u>
	<u>\$ 21,712</u>	<u>\$ 187</u>	<u>\$ 543</u>	<u>\$ 22,442</u>

LIABILITIES

<u>CURRENT</u>				
Accounts payable-petty cash	\$ 193	\$ 171	\$ 0	364
Accruals	1,150	0	0	1,150
Due to administration fund		16	543	559
	<u>1,343</u>	<u>187</u>	<u>543</u>	<u>2,073</u>

NET ASSETS

<u>UNRESTRICTED FUNDS</u>	19,585	0	0	19,585
<u>RESTRICTED FUNDS</u>	0	0	0	0
<u>CAPITAL FUNDS</u>	784	0	0	784
	<u>20,369</u>	<u>0</u>	<u>0</u>	<u>20,369</u>
	<u>\$ 21,712</u>	<u>\$ 187</u>	<u>\$ 543</u>	<u>\$ 22,442</u>

APPROVED ON BEHALF OF THE BOARD:

_____ Director

_____ Director

SEE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS

MUJER
STATEMENT OF CHANGES IN NET ASSETS
AS AT MARCH 31, 2013

UNRESTRICTED

	ADMINIS- TRATION	STATUS OF WOMEN	TRILLIUM	TOTAL
Balance beginning of year	\$ 16,870	\$ 0	\$ 0	16,870
Earnings (loss) for the year	2,715	0	0	2,715
	<u>\$ 19,585</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>19,585</u>

RESTRICTED

Balance beginning of year	0	24,712	12,318	37,030
Earnings (loss) for the year	0	(24,712)	(12,318)	(37,030)
	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

CAPITAL

Balance beginning of year	\$ 1,046	\$ 0	\$ 0	1,046
Purchase of capital assets	0	0	0	0
Depreciation	(262)	0	0	(262)
	<u>\$ 784</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>784</u>

SEE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS

MUJER
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2013

	ADMINIS- TRATION	STATUS OF WOMEN (NOTE 4)	TRILLIUM (NOTE 5)	TOTAL
REVENUE				
Grant	\$ 0	\$ 40,000	\$ 12,900	\$ 52,900
Rental income	4,900	0	0	4,900
Interest income	19	30	9	58
Fund administration	10,000	0	0	10,000
Donations & other income	4,604	0	0	4,604
	<u>19,523</u>	<u>40,030</u>	<u>12,909</u>	<u>72,462</u>
EXPENSES				
Audit	915	0	0	915
Bookkeeper	2,175	0	0	2,175
Childcare	0	150	1,199	1,349
Electricity	575	0	0	575
Food	266	1,001	1,260	2,527
Honoraria	0	0	600	600
Insurance	1,311	0	1,300	2,611
Materials & supplies	279	349	1,692	2,320
Miscellaneous	602	375	0	977
Office equipment	64	814	855	1,733
Penalties and interest	221	0	0	221
Professional fees	0	5,036	0	5,036
Project administration	0	7,600	2,400	10,000
Promotion	85	1,812	485	2,382
Rent- office	8,328	0	0	8,328
Rent - workshop	0	0	1,000	1,000
Salaries and benefits	562	45,392	13,536	59,490
Telephone and internet	1,330	351	0	1,681
Travel participants & volunteers	0	1,736	900	2,636
Travel staff	95	126	0	221
	<u>16,808</u>	<u>64,742</u>	<u>25,227</u>	<u>106,777</u>
EARNINGS (LOSS) FOR THE YEAR	\$ 2,715	\$ (24,712)	\$ (12,318)	\$ (34,315)

SEE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS

MUJER
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2013

1. INCORPORATION

Mujer was incorporated February 21, 2003 by letters patent without capital under the Business Corporation Act of Ontario. Mujer is not-for-profit corporation, and accordingly, is exempt from income tax under Section 149(1)(i) of the Income Tax Act.

Mujer provides programs and skills development opportunities to promote the integral development of young women within the Latin community. They promote policies which strengthen and sustain personal growth and economic independence.

2. REVENUE RECOGNITION

Revenue from grants is recognized when due under terms of any related contracts. All other revenues are recognized when received.

3. CONTRACTUAL OBLIGATION

The organization leases its premises on a month to month basis for an annual rental of \$ 4,800.00.

4. STATUS OF WOMEN

This project was completed during the year and all funds received accounted for.

5. TRILLIUM

This project was completed during the year and all funds received accounted for.

6. DEPRECIATION

All fixed assets are being depreciated on a straight line basis over 5 years.