

Robert A. Newton

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, 2012

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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, 2012 and the statements of operations, changes in net assets for the year then ended. These financial statements are the responsibility of the organization management. My responsibility is to express an opinion on these financial statements based on my audit.

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 from 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, significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of Mujer as at March 31, 2012 and the result of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.

Mississauga, Ontario
July 13, 2012


Robert A. Newton
Chartered Accountant
Licensed Public Accountant

**MUJER
BALANCE SHEET
AS AT MARCH 31, 2012**

ASSETS

	<u>ADMINIS- TRATION</u>	<u>STATUS OF WOMEN</u>	<u>UNITED WAY</u>	<u>TRILLIUM</u>	<u>TOTAL</u>
<u>CURRENT</u>					
Bank balance	\$ 17,242	\$ 24,253	\$ 0	\$ 12,318	\$ 53,813
Taxes recoverable	937	0	0	0	937
Interfund balance from (to)	(622)	622	0	0	0
	<u>17,557</u>	<u>24,875</u>	<u>0</u>	<u>12,318</u>	<u>54,750</u>
<u>CAPITAL</u>					
Computers	3,216	0	0	0	3,216
Accumulated depreciation	(2,170)	0	0	0	(2,170)
	<u>1,046</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,046</u>
	<u>\$ 18,603</u>	<u>\$ 24,875</u>	<u>\$ 0</u>	<u>\$ 12,318</u>	<u>\$ 55,796</u>

LIABILITIES

<u>CURRENT</u>					
Accounts payable-petty cash	\$ 187	\$ 163	\$ 0	\$ 0	\$ 350
Accruals	500	0	0	0	500
	<u>687</u>	<u>163</u>	<u>0</u>	<u>0</u>	<u>850</u>

NET ASSETS

<u>UNRESTRICTED FUNDS</u>	16,870	0	0	0	16,870
<u>RESTRICTED FUNDS</u>	0	24,712	0	12,318	37,030
<u>CAPITAL FUNDS</u>	1,046	0	0	0	1,046
	<u>17,916</u>	<u>24,712</u>	<u>0</u>	<u>12,318</u>	<u>54,946</u>
	<u>\$ 18,603</u>	<u>\$ 24,875</u>	<u>\$ 0</u>	<u>\$ 12,318</u>	<u>\$ 55,796</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, 2012

UNRESTRICTED

	ADMINIS- TRATION	STATUS OF WOMEN	UNITED WAY	TRILLIUM	TOTAL
Balance beginning of year	\$ 29,404	\$ 0	\$ 0	\$ 0	\$ 29,404
Earnings (loss) for the year	(12,534)	0	0	0	(12,534)
	<u>\$ 16,870</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 16,870</u>

RESTRICTED

Balance beginning of year	0	29,067	0	0	29,067
Earnings (loss) for the year	0	(4,355)	0	12,318	7,963
	<u>\$ 0</u>	<u>\$ 24,712</u>	<u>\$ 0</u>	<u>\$ 12,318</u>	<u>\$ 37,030</u>

CAPITAL

Balance beginning of year	\$ 126	\$ 0	\$ 0	\$ 0	\$ 126
Purchase of capital assets	1,308	0	0	0	1,308
Depreciation	(388)	0	0	0	(388)
	<u>\$ 1,046</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,046</u>

MUJER
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2012

	ADMINIS- TRATION	STATUS OF WOMEN (NOTE 4)	UNITED WAY	TRILLIUM (NOTE 5)	TOTAL
REVENUE					
Grant	\$ 0	\$ 42,650	\$ 7,000	\$ 15,200	\$ 57,850
Rental income	4,900	0	0	0	4,900
Interest income	23	33	0	4	60
Donations & other income	2,599	0	0	0	2,599
	<u>7,522</u>	<u>42,683</u>	<u>7,000</u>	<u>15,204</u>	<u>65,409</u>
EXPENSES					
Audit	562	0	0	0	562
Bookkeeper	1,525	0	0	0	1,525
Childcare	0	30	0	0	30
Electricity	956	616	0	0	1,572
Food	375	725	0	36	1,136
Honoraria	5,800	3,950	1,050	0	10,800
Insurance	0	1,230	2,141	0	3,371
Materials & supplies	278	634	66	262	1,240
Office equipment	0	0	0	1,308	1,308
Professional fees	0	1,820	0	0	1,820
Promotion	90	672	67	0	829
Rent- office	7,848	3,000	0	0	10,848
Rent - workshop	10	100	0	0	110
Salaries and benefits	1,273	33,331	3,493	1,280	39,377
Telephone and internet	1,339	294	0	0	1,633
Travel participants & volunteers	0	40	183	0	223
Travel staff	0	596	0	0	596
	<u>20,056</u>	<u>47,038</u>	<u>7,000</u>	<u>2,886</u>	<u>76,980</u>
EARNINGS (LOSS) FOR THE YEAR	<u>\$ (12,534)</u>	<u>\$ (4,355)</u>	<u>\$ 0</u>	<u>\$ 12,318</u>	<u>\$ (11,571)</u>

SEE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS

MUJER
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2012

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 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 under an agreement which calls for annual rental payments of \$10,848.00

4. STATUS OF WOMEN

Funds being received on this grant are for the three year period March 2010 to March 2013. Any funds remaining at the end of the grant term are to be returned to the funder.

5. TRILLIUM

Funds being received on this grant are for a one year period December 2011 to December 2012. Any funds remaining at the end of the grant term are to be returned to the funder.