

CENTRE FOR GENDER ADVOCACY/
CENTRE DE LUTTE CONTRE L'OPPRESSION DES GENRES

Financial Statements

August 31, 2016

Amstutz Inc.
Comptables Professionnels Agréés

REVIEW ENGAGEMENT REPORT

To the Members of
CENTRE FOR GENDER ADVOCACY/
CENTRE DE LUTTE CONTRE L'OPPRESSION DES GENRES

We have reviewed the statement of financial position of CENTRE FOR GENDER ADVOCACY/CENTRE DE LUTTE CONTRE L'OPPRESSION DES GENRES as at August 31, 2016 and the statements of operations, changes in net assets and cash flows for the year then ended. 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 us by the Organization.

A review does not constitute an audit and consequently we do not express an audit opinion on these financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations.



By Ron Amstutz, CPA auditor, CA
Montreal, Quebec
December 12, 2016

CENTRE FOR GENDER ADVOCACY/
CENTRE DE LUTTE CONTRE L'OPPRESSION DES GENRES

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CENTRE FOR GENDER ADVOCACY/
CENTRE DE LUTTE CONTRE L'OPPRESSION DES GENRES
STATEMENT OF FINANCIAL POSITION
as at August 31, 2016
(unaudited)

	<u>2 0 1 6</u>	<u>2 0 1 5</u>
ASSETS		
CURRENT ASSETS		
Cash	\$ 90,565	\$ 53,523
Short-term investments, at cost	5,000	5,000
Accounts receivable	9,979	1,500
Receivable from Concordia University	2,515	248,324
Prepaid expenses	<u>8,836</u>	<u>4,696</u>
	116,895	313,043
CAPITAL ASSETS (Note 3)	<u>6,864</u>	<u>5,311</u>
	<u>\$ 123,759</u>	<u>\$ 318,354</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued charges (Note 4)	\$ 20,436	\$ 14,361
Deferred revenues	<u>4,166</u>	<u>222,612</u>
	<u>24,602</u>	<u>236,973</u>
NET ASSETS		
Invested in capital assets	6,864	5,311
Unrestricted	<u>92,293</u>	<u>76,070</u>
	<u>99,157</u>	<u>81,381</u>
	<u>\$ 123,759</u>	<u>\$ 318,354</u>

ON BEHALF OF THE BOARD

.....Director

.....Director

The accompanying notes form an integral part of the financial statements.

CENTRE FOR GENDER ADVOCACY/
CENTRE DE LUTTE CONTRE L'OPPRESSION DES GENRES
STATEMENT OF CHANGES IN NET ASSETS
as at August 31, 2016
(unaudited)

	<u>Invested in property and equipment</u>	<u>Un- restricted</u>	<u>2 0 1 6</u> <u>Total</u>	<u>2 0 1 5</u> <u>Total</u>
Balance, beginning of year	\$ 5,311	\$ 76,070	\$ 81,381	\$ 55,584
Excess of revenues over expenses	-	17,776	17,776	25,797
Acquisition of capital assets	3,510	(3,510)	-	-
Amortization	<u>(1,957)</u>	<u>1,957</u>	<u>-</u>	<u>-</u>
Balance, end of year	\$ <u>6,864</u>	\$ <u>92,293</u>	\$ <u>99,157</u>	\$ <u>81,381</u>

The accompanying notes form an integral part of the financial statements.

CENTRE FOR GENDER ADVOCACY/
CENTRE DE LUTTE CONTRE L'OPPRESSION DES GENRES
STATEMENT OF OPERATIONS
year ended August 31, 2016
(unaudited)

	<u>2 0 1 6</u>	<u>2 0 1 5</u>
REVENUES		
Student fees	\$ 274,291	\$ 272,886
Miscellaneous	<u>27,381</u>	<u>18,376</u>
	<u>301,672</u>	<u>291,262</u>
EXPENSES		
Salaries and benefits	181,488	169,615
Rent	36,372	29,444
Programming, campaigns and services (Note 5)	36,266	36,869
Promotions	4,835	2,800
Professional services	4,603	5,867
Telecommunications	4,507	4,498
Insurance	3,544	4,546
General office	3,440	2,732
Equipment rental	2,529	3,353
Amortization	1,957	1,765
Meetings and events	1,636	1,022
Bank charges	969	684
Volunteer expenses	597	505
Board and staff development	296	680
Computer tech support	243	-
Miscellaneous	226	427
Maintenance and repairs	201	282
Resource library	<u>187</u>	<u>376</u>
	<u>283,896</u>	<u>265,465</u>
EXCESS OF REVENUES OVER EXPENSES	\$ <u>17,776</u>	\$ <u>25,797</u>

The accompanying notes form an integral part of the financial statements.

CENTRE FOR GENDER ADVOCACY/
CENTRE DE LUTTE CONTRE L'OPPRESSION DES GENRES
STATEMENT OF CASH FLOWS
year ended August 31, 2016
(unaudited)

	<u>2 0 1 6</u>	<u>2 0 1 5</u>
OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 17,776	\$ 25,797
Items not affecting cash		
Amortization	<u>1,957</u>	<u>1,765</u>
	19,733	27,562
Changes in non cash operating working capital		
Accounts receivable	(8,479)	(1,500)
Receivable from Concordia University	245,809	(243,998)
Prepaid expenses	(4,140)	1,309
Accounts payable and accrued charges	6,075	1,747
Deferred revenues	<u>(218,446)</u>	<u>222,612</u>
	<u>40,552</u>	<u>7,732</u>
INVESTING ACTIVITIES		
Acquisition of capital assets	<u>(3,510)</u>	<u>(1,032)</u>
	<u>(3,510)</u>	<u>(1,032)</u>
INCREASE IN CASH AND CASH EQUIVALENTS	37,042	6,700
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>58,523</u>	<u>51,823</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ <u><u>95,565</u></u>	\$ <u><u>58,523</u></u>
 Cash and cash equivalents comprise:		
Cash	\$ 90,565	\$ 53,523
Short-term investments	<u>5,000</u>	<u>5,000</u>
	\$ <u><u>95,565</u></u>	\$ <u><u>58,523</u></u>

The accompanying notes form an integral part of the financial statements

CENTRE FOR GENDER ADVOCACY/
CENTRE DE LUTTE CONTRE L'OPPRESSION DES GENRES
NOTES TO THE FINANCIAL STATEMENTS
as at August 31, 2016
(unaudited)

1. STATUTES OF INCORPORATION AND NATURE OF ACTIVITIES

The organization was incorporated under Part III of the Québec Companies Act as a non-profit organization.

The organization is an independent, student-funded, Concordia University organization, mandated to promoting gender equality and empowerment particularly as it relates to marginalized communities. This mandate is achieved through ongoing programming, campaigns, resources, services, advocacy and a commitment to accessibility.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

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 may differ from these estimates.

Revenue recognition

The organization follows the deferral method of accounting for contributions. Restricted contributions related to general operations 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.

Capital assets

Capital assets are stated at cost. Amortization is calculated to amortize the cost of the assets less their residual values over their estimated useful lives, using the following methods and rates:

Furniture and fixtures	20% declining-balance
Computer and software equipment	30% declining-balance

Contributed services

The organization receives the services of volunteers to carry out various activities. For the current year it is not possible to evaluate the services received from the volunteers. If it were possible to determine the monetary value of these services, the amounts would have been recorded in the appropriate revenue and expense captions.

CENTRE FOR GENDER ADVOCACY/
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NOTES TO THE FINANCIAL STATEMENTS
as at August 31, 2016
(unaudited)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments

The organization initially measures its financial assets and financial liabilities at fair value. The organization subsequently measures all its financial assets and financial liabilities at cost or amortized cost.

Financial assets measured at amortized cost include cash, short-term investments and receivable from Concordia University. Financial liabilities measured at amortized cost include accounts payable and accrued charges.

Cash and cash equivalents

The organization's policy is to disclose cash and cash equivalents, including bank overdrafts with balances that fluctuate frequently from being positive to overdrawn and term deposits with a maturity period of three months or less from the date of acquisition.

3. CAPITAL ASSETS

	<u>2 0 1 6</u>	<u>2 0 1 5</u>		
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Furniture and fixtures	\$ 5,441	\$ 4,141	\$ 1,300	\$ 1,625
Computer and software equipment	<u>19,532</u>	<u>13,968</u>	<u>5,564</u>	<u>3,686</u>
	<u>\$ 24,973</u>	<u>\$ 18,109</u>	<u>\$ 6,864</u>	<u>\$ 5,311</u>

Amortization provided for in the current period totalled \$1,957 (2015 - \$1,765).

4. ACCOUNTS PAYABLE AND ACCRUED CHARGES

	<u>2 0 1 6</u>	<u>2 0 1 5</u>
Accounts payable and accrued charges	\$ 18,410	\$ 9,675
Government remittances	<u>2,026</u>	<u>4,686</u>
	<u>\$ 20,436</u>	<u>\$ 14,361</u>

5. PROGRAMMING, CAMPAIGNS AND SERVICES

	<u>2 0 1 6</u>	<u>2 0 1 5</u>
Programming expenses	\$ 11,684	\$ 18,589
Campaign expenses	7,063	7,550
Peer support	16,717	10,730
Gender mapping	<u>802</u>	<u>-</u>
	<u>\$ 36,266</u>	<u>\$ 36,869</u>

CENTRE FOR GENDER ADVOCACY/
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NOTES TO THE FINANCIAL STATEMENTS
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6. FINANCIAL INSTRUMENTS

Risks and concentrations

The organization is exposed to various risks through its financial instruments. The following analysis provides a measure of the organization's risk exposure and concentrations at the balance sheet date, i.e. August 31, 2016.

Liquidity risk

Liquidity risk is the risk that the organization will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its accounts payable and accrued charges.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The organization's main credit risks relate to its receivable from Concordia University.