

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

Financial Statements

August 31, 2018

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

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Amstutz Inc.
Comptables Professionnels Agréés

INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of CENTRE FOR GENDER ADVOCACY/CENTRE DE LUTTE CONTRE L'OPPRESSION DES GENRES which comprise the statement of financial position as at August 31, 2018, and the statements of operations, changes in net assets and cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements - Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility - Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion - In our opinion, the financial statements present fairly, in all material respects, the financial position of CENTRE FOR GENDER ADVOCACY/CENTRE DE LUTTE CONTRE L'OPPRESSION DES GENRES as at August 31, 2018 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.



By: R. Amstutz, CPA auditor, CA
March 20, 2019
Montreal, Quebec
Lic: A105202

CENTRE FOR GENDER ADVOCACY/
CENTRE DE LUTTE CONTRE L'OPPRESSION DES GENRES
STATEMENT OF FINANCIAL POSITION
as at August 31, 2018

	<u>2 0 1 8</u>	<u>2 0 1 7</u> (unaudited)
ASSETS		
CURRENT ASSETS		
Cash	\$ 10,463	\$ 18,905
Concordia University internal account	75,592	56,716
Short-term investments, at cost	7,000	5,000
Accounts receivable	11,810	18,970
Prepaid expenses	<u>6,676</u>	<u>4,696</u>
	111,541	104,287
CAPITAL ASSETS (Note 3)	<u>7,499</u>	<u>5,263</u>
	<u>\$ 119,040</u>	<u>\$ 109,550</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued charges (Note 4)	\$ 12,004	\$ 11,838
Deferred revenues	<u>-</u>	<u>9,783</u>
	<u>12,004</u>	<u>21,621</u>
NET ASSETS		
Invested in capital assets	7,499	5,263
Unrestricted	<u>99,537</u>	<u>82,666</u>
	<u>107,036</u>	<u>87,929</u>
	<u>\$ 119,040</u>	<u>\$ 109,550</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, 2018

	Invested in property and equipment	Un- restricted	<u>2 0 1 8</u> <u>Total</u>	<u>2 0 1 7</u> (unaudited) <u>Total</u>
Balance, beginning of year	\$ 5,263	\$ 82,666	\$ 87,929	\$ 99,157
Excess (deficiency) of revenues over expenses	-	19,107	19,107	(11,228)
Acquisition of capital assets	4,027	(4,027)	-	-
Amortization	<u>(1,791)</u>	<u>1,791</u>	<u>-</u>	<u>-</u>
Balance, end of year	\$ <u>7,499</u>	\$ <u>99,537</u>	\$ <u>107,036</u>	\$ <u>87,929</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, 2018

	<u>2 0 1 8</u>	<u>2 0 1 7</u> (unaudited)
REVENUES		
Student fees	\$ 287,917	\$ 278,953
Miscellaneous	<u>36,806</u>	<u>45,001</u>
	<u>324,723</u>	<u>323,954</u>
EXPENSES		
Salaries and benefits	198,067	201,842
Rent	41,712	58,133
Programming, campaigns and services (Note 5)	27,395	40,257
Professional services	6,642	7,762
Telecommunications	5,492	5,266
Board and staff development	3,924	648
Equipment rental	3,756	2,931
Insurance	3,716	3,613
General office	3,589	3,354
Promotions	2,413	3,769
Meetings and events	2,098	2,975
Amortization	1,791	1,987
Bank charges and late fees	1,669	914
Maintenance and repairs	1,200	479
Volunteer expenses	1,008	160
Miscellaneous	564	476
Resource library	533	444
Computer tech support	<u>47</u>	<u>172</u>
	<u>305,616</u>	<u>335,182</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ <u>19,107</u>	\$ <u>(11,228)</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, 2018

	<u>2 0 1 8</u>	<u>2 0 1 7</u> (unaudited)
OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenses	\$ 19,107	\$ (11,228)
Items not affecting cash		
Amortization	<u>1,791</u>	<u>1,987</u>
	20,898	(9,241)
Changes in non cash operating working capital		
Concordia University internal account	(18,876)	(54,201)
Accounts receivable	7,160	(8,991)
Prepaid expenses	(1,980)	4,140
Accounts payable and accrued charges	166	(8,598)
Deferred revenues	<u>(9,783)</u>	<u>5,617</u>
	<u>(2,415)</u>	<u>(71,274)</u>
INVESTING ACTIVITIES		
Acquisition of capital assets	<u>(4,027)</u>	<u>(386)</u>
	<u>(4,027)</u>	<u>(386)</u>
(DECREASE) IN CASH AND CASH EQUIVALENTS	(6,442)	(71,660)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>23,905</u>	<u>95,565</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ <u><u>17,463</u></u>	\$ <u><u>23,905</u></u>
 Cash and cash equivalents comprise:		
Cash	\$ 10,463	\$ 18,905
Short-term investments	<u>7,000</u>	<u>5,000</u>
	\$ <u><u>17,463</u></u>	\$ <u><u>23,905</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, 2018

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

CENTRE FOR GENDER ADVOCACY/
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NOTES TO THE FINANCIAL STATEMENTS
as at August 31, 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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, Concordia University internal account, short-term investments and accounts receivable. 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 8</u>	<u>2 0 1 7</u> (unaudited)
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Furniture and fixtures	\$ 7,943	\$ 4,859	\$ 3,084	\$ 1,040
Computer and software equipment	<u>21,444</u>	<u>17,029</u>	<u>4,415</u>	<u>4,223</u>
	<u>\$ 29,387</u>	<u>\$ 21,888</u>	<u>\$ 7,499</u>	<u>\$ 5,263</u>

Amortization provided for in the current period totalled \$1,791 (2017 - \$1,987).

CENTRE FOR GENDER ADVOCACY/
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NOTES TO THE FINANCIAL STATEMENTS
as at August 31, 2018

4. ACCOUNTS PAYABLE AND ACCRUED CHARGES	<u>2 0 1 8</u>	<u>2 0 1 7</u> (unaudited)
Accounts payable and accrued charges	\$ 11,012	\$ 9,816
Government remittances	<u>992</u>	<u>2,022</u>
	<u>\$ 12,004</u>	<u>\$ 11,838</u>
5. PROGRAMMING, CAMPAIGNS AND SERVICES	<u>2 0 1 8</u>	<u>2 0 1 7</u> (unaudited)
Peer support	12,172	16,604
Programming expenses	\$ 6,697	\$ 18,172
Campaign expenses	5,471	3,384
Intersex expenses	1,350	711
Accessibility	1,131	548
Gender mapping	<u>574</u>	<u>838</u>
	<u>\$ 27,395</u>	<u>\$ 40,257</u>

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, 2018.

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 accounts receivable and Concordia University internal account.

7. COMPARATIVE FIGURES

The figures presented for comparative purposes were not audited and are therefore not covered by this report.