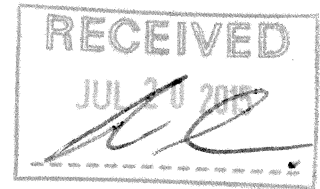


Guillermo Ramírez  
Chartered Professional Accountant  
*Serving Non Profits for 23 years*



**Centre for Women and Trans People at  
University of Toronto  
Financial Statements**  
For the year ended August 31, 2014

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**Guillermo Ramírez**  
**Chartered Professional Accountant**

*Serving Non Profits for 23 years*

May 7, 2015

## **Independent Auditor's Report**

### **To the Members of Centre for Women and Trans People at University of Toronto:**

I have audited the accompanying financial statements of **Centre for Women and Trans People at University of Toronto** as at **August 31, 2014** and the statements of operations, statement of changes in net assets and statement of cash flows for the year then ended, and the related notes including a summary of significant accounting policies.

#### **Management's responsibility for the financial statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles 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**

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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

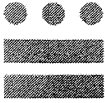
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my unqualified audit opinion.

#### **Opinion**

In my opinion, the financial statements present fairly, in all material respects, the financial position of **Centre for Women and Trans People at University of Toronto** as at **August 31, 2014** and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles for not-for-profit organizations.

**Guillermo Ramirez, CPA, CA, Licensed Public Accountant**  
Toronto, Ontario

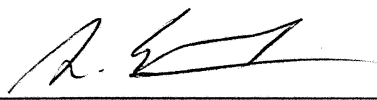



Guillermo Ramírez  
Chartered Professional Accountant  
Serving Non Profits for 23 years

Centre for Women and Trans People at University of Toronto  
Statement of Financial Position  
As at August 31, 2014

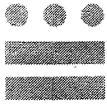
	2014	2013
<b>Assets</b>		
<b>Current</b>		
Bank	\$107,245	\$44,418
Accounts receivable	2,604	64,246
<b>Current assets</b>	<b>109,849</b>	<b>108,664</b>
<hr/>		
<b>Total Assets</b>	<b>\$109,849</b>	<b>\$108,664</b>
<hr/>		
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	\$11,098	\$11,493
<b>Total Liabilities</b>	<b>\$11,098</b>	<b>\$11,493</b>
<hr/>		
<b>Net assets</b>		
Opening balance	\$97,171	\$116,361
Excess of Revenue over Expenses during the year	1,580	-19,190
Ending balance	\$98,751	\$97,171
<b>Liabilities plus Net assets</b>	<b>\$109,849</b>	<b>\$108,664</b>

Approved on behalf of the Collective:

 Director  Director

The accompanying notes are an integral part of these financial statements.

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Guillermo Ramírez  
Chartered Professional Accountant  
*Serving Non Profits for 23 years*

**Centre for Women and Trans People at University of Toronto**  
**Statement of Operations**  
Year ended August 31, 2014

	2014	2013
<b>Revenue</b>		
Levy - University of Toronto Students' Union	\$118,759	\$124,392
Levy - Graduate Students' Union	14,665	13,986
Interest income	70	195
Miscellaneous income	0	567
<b>Total revenue</b>	<b>133,494</b>	<b>139,140</b>
<b>Expenses</b>		
Staff salaries and benefits	97,778	122,481
Program expenses	19,340	18,765
Materials and supplies	5,484	13,159
Collective expense	1,525	289
Professional fees	2,260	2,260
Events	5,527	1,376
<b>Total expenses</b>	<b>\$131,914</b>	<b>\$158,330</b>
<b>Excess of Revenue over Expenses</b>	<b>\$1,580</b>	<b>-\$19,190</b>

**Statement of Changes in Net Assets**

Opening Balance of Net Assets	\$97,171	\$116,361
Excess of revenue over expenses	1,580 -	19,190
<b>Closing Balance of Net Assets</b>	<b>\$98,751</b>	<b>\$97,171</b>

The accompanying notes are an integral part of these financial statements.

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