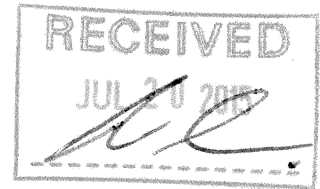


Guillermo Ramírez
Chartered Professional Accountant
Serving Non Profits for 23 years



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

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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.

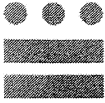
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or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

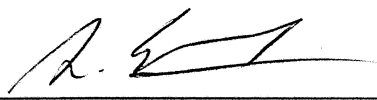



Guillermo Ramírez
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Serving Non Profits for 23 years

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

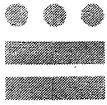
	2014	2013
Assets		
Current		
Bank	\$107,245	\$44,418
Accounts receivable	2,604	64,246
Current assets	109,849	108,664
Total Assets	\$109,849	\$108,664
Liabilities		
Current		
Accounts payable and accrued liabilities	\$11,098	\$11,493
Total Liabilities	\$11,098	\$11,493
Net assets		
Opening balance	\$97,171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

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
Revenue		
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
Total revenue	133,494	139,140
Expenses		
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
Total expenses	\$131,914	\$158,330
Excess of Revenue over Expenses	\$1,580	-\$19,190

Statement of Changes in Net Assets

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

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

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