

FILE COPY

**The Women's Centre**  
**Financial Statements**  
**For the year ended August 31, 2009**

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Guillermo Ramirez  
Chartered Accountant

www.gramirez.ca

### Auditor's Report

#### **Members of The Women's Centre:**

I have audited the Statement of Financial Position of The Women's Centre as at August 31, 2009 and the Statement of Operations and Statement of Cash flows for the year ended August 31, 2009. These financial statements are the responsibility of the organization's management. My responsibility is to express an opinion on the financial statements based on my audit.

I have 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 of 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 and 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 the organization as at August 31, 2009 and the results of its operations for the period then ended in accordance with Canadian generally accepted accounting principles.

**Guillermo Ramirez, CA, Licensed Public Accountant**  
Toronto, December 7, 2009

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**The Women's Centre**  
**Statement of Financial Position**  
**As at August 31, 2009**

	<b>2009</b>	<b>2008</b>
<b>Assets</b>		
<b>Current</b>		
Bank	\$51,826	\$51,688
Accounts receivable and sundry	6,966	17,424
<b>Current assets</b>	<b>58,792</b>	<b>69,112</b>
<b>Total Assets</b>	<b>\$58,792</b>	<b>\$69,112</b>
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	\$4,720	\$2,387
<b>Total Liabilities</b>	<b>4,720</b>	<b>2,387</b>
<b>Net assets</b>		
Opening balance	66,725	45,916
Net income during the year	-12,653	20,809
Ending balance	<b>54,072</b>	<b>66,725</b>
<b>Liabilities plus Net assets</b>	<b>\$58,792</b>	<b>\$69,112</b>

Approved on behalf of the Board:

\_\_\_\_\_ Director

\_\_\_\_\_ Director

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**The Women's Centre**  
**Statement of Operations**  
**Year ended August 31, 2009**

	2009	2008
<b>Revenue</b>		
Levy - SAC	112,952	112,812
Levy - GSU	12,641	12,194
Miscellaneous income	174	55
<b>Total revenue</b>	<b>125,766</b>	<b>125,061</b>
<b>Expenses</b>		
Staff salaries and benefits	92,098	90,152
Renovations	28,372	0
Materials and supplies	3,029	3,810
Program expenses	9,303	6,253
Collective expense	3,011	2,014
Audit	1,575	1,575
Events	1,031	448
<b>Total expenses</b>	<b>138,419</b>	<b>104,252</b>
<b>Net Income</b>	<b>-12,653</b>	<b>20,809</b>

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**The Women's Centre  
Statement of Cashflows  
Year ended August 31, 2009**

	2009	2008
<b>Operating Activities</b>		
<b>Cash arising from operations:</b>		
Net Income	-12,653	20,809
<b>Cash used in operations</b>	-12,653	20,809
<b>Changes in working capital from prior year:</b>		
Accounts receivable	10,458	-9,923
Accounts payable	2,333	-2,672
<b>Cash used in working capital</b>	12,791	-12,595
<b>Increase in cash during the period</b>	138	8,214
<b>Cash, beginning of year</b>	51,688	43,474
<b>Cash, end of year</b>	51,826	51,688

See Notes to the Financial Statements

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**The Women's Centre**  
**Notes to the Financial Statements**  
**Year ended August 31, 2009**

**1 Mission**

The Women's Centre is an unincorporated Non-Profit Organization that acts as a Resource Centre and Drop-in space to Women at the University of Toronto and in the larger Community and Advocates on issues of Anti-oppression.

**2 Significant Accounting Policies**

The accrual basis of accounting is used.

Fixed assets are expensed during the year of acquisition. During the year \$0 (Prior year: \$ 451) computer equipment was expensed in Materials and supplies.

During the year space renovations took place in the amount of \$28,372. These renovations were expensed during the year.

**3 Commitments**

The organization has no financial commitments to suppliers. The organization obtains space through an arrangement with the University of Toronto.