

SEXUAL ASSAULT CENTRE KINGSTON INC.
FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2011

Independent Auditors' Report

Statement of Financial Position

Statement of Operations

Statement of Change in Net Assets

Statement of Cash Flow

Notes to Financial Statements

Schedules

INDEPENDENT AUDITORS' REPORT

To the Members of Sexual Assault Centre Kingston Inc.

We have audited the accompanying financial statements of Sexual Assault Centre Kingston Inc. which comprise the statement of financial position as at March 31, 2011, and the statements of operations, change in net assets and cash flow 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 generally accepted accounting principles 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.

Auditors' 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 auditors' 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.

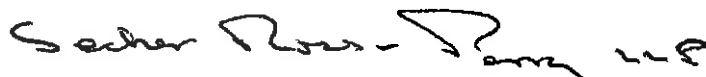
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

In common with many not-for-profit organizations, the corporation derives revenue from memberships, donations and fund raising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the corporation and we were not able to determine whether any adjustments might be necessary to revenue and net assets.

Qualified Opinion

In our opinion, except for the effects of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the revenue referred to in the preceding paragraph, these financial statements present fairly, in all material respects the financial position of the corporation as at March 31, 2011 and the results of its operations and cash flow for the year then ended in accordance with Canadian generally accepted accounting principles.



Chartered Accountants
Licenced Public Accountants
Kingston, Ontario
August 23, 2011

SEXUAL ASSAULT CENTRE KINGSTON INC.

STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2011

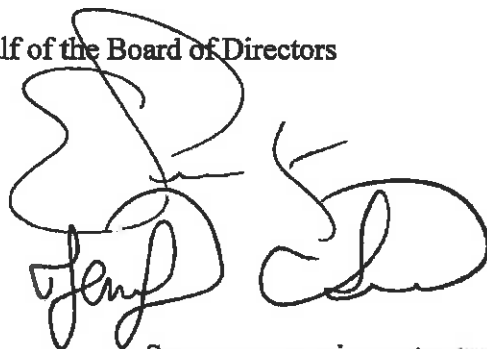
	<u>2011</u>	<u>2010</u>
Assets		
Current Assets		
Cash	\$ 5,243	\$10,916
Accounts receivable	16,851	11,140
Prepaid expenses	<u>3,346</u>	<u>3,451</u>
	<u>\$25,440</u>	<u>\$25,507</u>
Liabilities		
Current Liabilities		
Accounts payable and accrued liabilities	<u>\$18,337</u>	<u>21,732</u>
Net Assets		
Unrestricted	<u>7,103</u>	<u>3,775</u>
	<u>\$25,440</u>	<u>\$25,507</u>

Commitment (note 3)

Approved on behalf of the Board of Directors

Director

Director



See accompanying notes to financial statements

SEXUAL ASSAULT CENTRE KINGSTON INC.**STATEMENT OF OPERATIONS****YEAR ENDED MARCH 31, 2011**

	Budget 2011 (unaudited)	Actual 2011	Actual 2010
Revenues			
Grants			
Ministry of Attorney General	\$302,755	\$302,755	\$302,755
Ministry of Health and Long-Term Care	97,765	102,050	95,616
United Way - Operating	30,000	30,000	30,000
- Designated donations	500	610	2,837
Queen's University	34,000	32,028	37,773
Miscellaneous	-	-	4,594
Fund raising	5,000	1,026	2,118
Interest	300	222	117
Memberships, donations and other	6,500	11,265	5,160
Nevada	<u>2,500</u>	<u>5,085</u>	<u>8,475</u>
	<u>479,320</u>	<u>485,041</u>	<u>489,445</u>
Expenses			
Crises line fees	8,100	8,919	8,642
Fund raising	-	312	118
Grant expenditures	-	5,662	1,000
Insurance	4,800	4,136	4,955
Memberships	2,450	2,159	2,513
Nevada	-	3,939	5,242
Office supplies and technology	3,800	3,508	4,688
Program expense	702	1,682	375
Printing and advertising	4,600	3,985	3,792
Professional fees and costs	7,175	5,744	17,986
Rent and occupancy	46,400	45,468	43,431
Service user support	5,300	6,674	6,179
Telephone and internet	5,500	10,943	5,638
Travel	9,500	4,405	6,117
Wages and benefits	<u>377,409</u>	<u>374,177</u>	<u>357,074</u>
	<u>475,736</u>	<u>481,713</u>	<u>467,750</u>
Excess of revenues over expenses for the year	<u>\$ 3,584</u>	<u>\$ 3,328</u>	<u>\$ 21,695</u>

See accompanying notes to financial statements

SEXUAL ASSAULT CENTRE KINGSTON INC.

STATEMENT OF CHANGE IN NET ASSETS

YEAR ENDED MARCH 31, 2011

	<u>2011</u>	<u>2010</u>
Net assets (deficiency) at beginning of year	\$3,775	\$(17,920)
Excess of revenues over expenses for the year	<u>3,328</u>	<u>21,695</u>
Net assets at end of year	<u>\$7,103</u>	<u>\$ 3,775</u>

See accompanying notes to financial statements

SEXUAL ASSAULT CENTRE KINGSTON INC.

STATEMENT OF CASH FLOW

YEAR ENDED MARCH 31, 2011

	<u>2011</u>	<u>2010</u>
Cash Flow from (used in) Operating Activities		
Excess of revenues over expenses for the year	\$ 3,328	\$ 21,695
Changes in non-cash working capital balances		
Accounts receivable	(5,711)	(805)
Prepaid expenses	105	499
Accounts payable and accrued liabilities	<u>(3,395)</u>	<u>(13,314)</u>
	(5,673)	8,075
Cash at beginning of year	<u>10,916</u>	<u>2,841</u>
Cash at end of year	<u>\$ 5,243</u>	<u>\$ 10,916</u>

See accompanying notes to financial statements

SEXUAL ASSAULT CENTRE KINGSTON INC.

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2011

1. Purpose of the Organization

The Sexual Assault Centre Kingston Inc. is incorporated without share capital under the laws of Ontario and is a registered charity exempt from income tax under the Income Tax Act. The corporation provides support services to survivors of sexual assault. In addition, it educates the public, conducts research into sexual violence and lobbies to improve legislation dealing with sexual violence.

2. Summary of Significant Accounting Policies

(a) Revenue Recognition

The corporation follows the deferral method of accounting for contributions. Restricted contributions 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. All other revenue and expense are recorded on the accrual basis.

(b) Use of Estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expense during the reporting period. Actual results could differ from those estimates.

(c) Donations

Donations are recognized when received.

3. Commitment

The corporation occupies its premises under a 10 year lease expiring January 31, 2014. The agreement calls for an annual base rent of \$25,420 increasing annually by \$744 plus a share of common costs and applicable taxes.

4. Pension Plan

The corporation is a participant in a defined contribution pension plan. The corporation contributes, on behalf of each eligible employee, an amount equal to the employee's contribution to a maximum of 2.5% of earnings. The corporation's contribution of \$7,535 (\$6,581 in 2010) is included as expense in the statement of operations.

5. Financial Instruments

The carrying amounts for cash, accounts receivable and accounts payable, which are classified as held for trading, approximate their fair values because of the short-term nature of these instruments. It is management's opinion that the corporation is not exposed to significant interest, currency or credit risks arising from its financial instruments.

SEXUAL ASSAULT CENTRE KINGSTON INC.

SCHEDULE OF REVENUES AND EXPENSES

MINISTRY OF ATTORNEY GENERAL GRANT

YEAR ENDED MARCH 31, 2011

	Budget <u>2011</u>	Actual <u>2011</u>	Actual <u>2010</u>
Revenues			
Grant - operating	<u>\$302,755</u>	<u>\$302,755</u>	<u>\$302,755</u>
Expenses			
Salaries and Benefits			
Salaries	226,974	226,974	216,190
Benefits	32,662	32,662	36,609
Other Operating Expense			
Board volunteer expense	250	250	500
Building occupancy	18,600	18,600	18,500
Client expense	2,500	2,500	3,000
Insurance	2,500	2,500	4,000
Office	269	269	494
Office and program equipment	6,000	6,000	8,800
Other	2,000	2,000	2,000
Purchased services	3,000	3,000	3,000
Staff expense	3,000	3,000	3,000
Telephone and communication	<u>5,000</u>	<u>5,000</u>	<u>6,000</u>
	<u>302,755</u>	<u>302,755</u>	<u>302,093</u>
Excess of revenues over expenses for the year	<u>\$ Nil</u>	<u>\$ Nil</u>	<u>\$ 662</u>

SEXUAL ASSAULT CENTRE KINGSTON INC.

SCHEDULE OF REVENUES AND EXPENSES

MINISTRY OF HEALTH AND LONG-TERM CARE

YEAR ENDED MARCH 31, 2011

	<u>Budget</u> <u>2011</u>	<u>Actual</u> <u>2011</u>	<u>Actual</u> <u>2010</u>
Revenues			
Grant - operating	\$95,616	\$ 97,050	\$ 95,616
- one time	-	5,000	-
	<u>95,616</u>	<u>102,050</u>	<u>95,616</u>
Expenses			
Benefit contributions	10,325	10,325	10,325
Building and grounds	15,578	3,645	15,578
Salaries and wages	66,068	67,501	66,068
Supplies and sundry	3,645	15,579	3,645
One-time expenditure	-	5,000	-
	<u>95,616</u>	<u>102,050</u>	<u>95,616</u>
Excess of revenues over expenses for the year	<u>\$ Nil</u>	<u>\$ Nil</u>	<u>\$ Nil</u>