

**THE CALGARY ASSOCIATION FOR PEER SUPPORT
SERVICES FOR ABUSED WOMEN**

FINANCIAL STATEMENTS
(Audited)

December 31, 2011

THE CALGARY ASSOCIATION FOR PEER SUPPORT SERVICES FOR ABUSED WOMEN

December 31, 2011

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Independent Auditor's Report

To the Members of:
The Calgary Association for Peer Support Services for Abused Women

I have audited the financial statements of The Calgary Association for Peer Support Services for Abused Women as at December 31, 2011 which include the Statement of Financial Position and the statements of Operations, Changes in Net Assets, Cash Flows, and a summary of significant accounting policies and other explanatory notes for the year then ended.

Management's Responsibility

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 entities and for such internal control as management determines 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 of 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 qualified audit opinion.

Basis for Qualified Opinion

In common with many not for profit organizations, The Calgary Association for Peer Support Services for Abused Women derives revenue from certain fund raising activities, the completeness of which is not subject to satisfactory audit verification. Accordingly, my verification of these revenues was limited to the amounts recorded in the records of The Calgary Association for Peer Support Services for Abused Women and I was not able to determine whether any adjustments might be necessary to revenue, excess of revenue over expenses, assets and net assets.

Qualified Opinion

In my opinion, except for the effects of adjustments, if any, which I might have determined to be necessary had I been able to satisfy myself of the completeness of fundraising activities, these financial statements present fairly, in all material respects, the financial position of The Calgary Association for Peer Support Services for Abused Women as at December 31, 2011 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles for not-for-profit entities.

Calgary, Alberta
June 18, 2012




Heidi Brauer
Certified Management Accountant

**THE CALGARY ASSOCIATION FOR PEER SUPPORT SERVICES
FOR ABUSED WOMEN
STATEMENT OF FINANCIAL POSITION
(Audited)**


As at December 31, 2011

	2011	2010
ASSETS		
CURRENT ASSETS		
Cash and Term Deposits, unrestricted	\$ 139,880	\$ 105,104
Externally Restricted Assets (Note 4)	78,335	95,103
Accounts Receivable and Deposits	4,113	8,521
Prepaid Expenses	476	467
	222,804	209,195
PROPERTY AND EQUIPMENT (Note 3)	2,888	3,660
	\$ 225,692	\$ 212,855
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable and Accrued Liabilities	\$ 45,562	\$ 25,745
Deferred Cash Contributions (Note 4)	78,335	95,103
	123,897	120,848
NET ASSETS		
Invested in Property and Equipment	2,888	3,660
Unrestricted	98,907	88,347
	101,795	92,007
	\$ 225,692	\$ 212,855

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS



Director



Director

See Notes to the Financial Statements

**THE CALGARY ASSOCIATION FOR PEER SUPPORT SERVICES
FOR ABUSED WOMEN
STATEMENT OF CHANGES IN NET ASSETS
(Audited)**

For the Year Ended December 31, 2011

	Invested in Property and Equipment	Unrestricted	2011 Totals	2010 Totals
Balances, Beginning of the Year	\$ 3,660	88,347	92,007	153,997
Increase (Decrease)	(772)	10,560	9,788	(61,990)
Balances, End of the Year	<u>\$ 2,888</u>	<u>98,907</u>	<u>101,795</u>	<u>92,007</u>

See Notes to Financial Statements

**THE CALGARY ASSOCIATION FOR PEER SUPPORT SERVICES
FOR ABUSED WOMEN
STATEMENT OF OPERATIONS
(Audited)**

For the Year Ended December 31, 2011

	Operating Funds	FCSS Funds	2011 Totals	2010 Totals
REVENUE				
Grants (Note 7)	\$ 173,025	96,000	269,025	266,332
United Way	172,010	-	172,010	151,356
Fundraising/Casino	72,124	-	72,124	18,313
Donations	15,455	-	15,455	13,680
Interest	75	-	75	32
Workshops/Other	4,175	-	4,175	2,703
Membership Dues	145	-	145	45
	437,009	96,000	533,010	452,461
EXPENSES				
Salaries, Wages and Benefits	328,150	73,479	401,629	379,345
Rent and Maintenance	29,897	14,760	44,657	42,972
Office	24,648	4,693	29,341	32,402
Program	18,642	1,300	19,942	24,709
Telephone	11,030	-	11,030	12,553
Meetings	213	-	213	2,253
Casino Expense	118	-	118	-
Insurance	2,138	1,768	3,906	3,867
Outcome Measurement	-	-	-	4,000
Professional Development	4,055	-	4,055	3,218
Advertising and Promotion	6,172	-	6,172	7,128
Interest and Bank Charges	1,386	-	1,386	1,404
Amortization	772	-	772	600
	427,221	96,000	523,221	514,451
Excess of Revenue (Deficit)	\$ 9,788	-	9,788	(61,990)

See Notes to Financial Statements

**THE CALGARY ASSOCIATION FOR PEER SUPPORT SERVICES
FOR ABUSED WOMEN
STATEMENT OF CASH FLOWS
(Audited)**

For the Year Ended December 31, 2011

	2011	2010
Cash generated from (used in):		
OPERATING ACTIVITIES		
Excess of Revenue (Deficit)	\$ 9,788	\$ (61,990)
Amortization	772	600
Changes in non-cash Operating Working Capital:		
Accounts Receivable	(594)	(3,522)
Prepaid Expense	(9)	627
Accounts Payable and Accrued Liabilities	19,817	7,066
	29,774	(57,219)
INVESTING ACTIVITIES		
Computer Equipment	-	(860)
FINANCING ACTIVITIES		
Deferred Cash Contributions	(16,768)	(63,442)
INCREASE (DECREASE) IN CASH	13,006	(121,521)
Cash, Beginning of the Year	200,207	321,728
CASH, END OF THE YEAR	\$ 213,214	\$ 200,207
Cash comprised of:		
Unrestricted Cash	\$ 139,880	\$ 105,104
Externally Restricted Cash	73,335	95,103
	\$ 213,214	\$ 200,207

See Notes to Financial Statements

THE CALGARY ASSOCIATION FOR PEER SUPPORT SERVICES FOR ABUSED WOMEN

NOTES TO THE FINANCIAL STATEMENTS

(Audited)

December 31, 2011

1. PURPOSE OF THE ORGANIZATION

The Calgary Association for Peer Support Services for Abused Women (the "Association") was incorporated under the Societies Act of the Province of Alberta in 1986 and is a registered charity under the Income Tax Act of Canada and is therefore not taxable under section 149 (l).

The mission is creating individual and systemic change to promote healthy, respectful and peaceful relationships.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian generally accepted accounting principles for not for profit entities and, in management's opinion, have been properly prepared within reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

Revenue Recognition

The Association follows the deferral method of accounting for contributions.

Operating revenues are recognized as revenue, either in the period received, or when a portion of the revenues relates to a future period, it is deferred and recognized in the subsequent period.

Externally restricted contributions are recognized as revenue in the year in which the related expenses incurred. Unrestricted contributions are recognized as revenue when received or reasonable assurance is given, that they are receivable. Amounts pledged as future donations are not recognized in the accounts.

Property and Equipment

Property and equipment are recorded at cost. Donated property and equipment are recorded at fair market value.

Contributed Materials and Services

Volunteers contributed significant time to assist the Association in carrying out its activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

Goods and Services Tax

Goods and services tax is recoverable at 50% as a rebate. The unrecoverable portion is recorded as an expenditure with the rebate treated as a receivable.

**THE CALGARY ASSOCIATION FOR PEER SUPPORT SERVICES
FOR ABUSED WOMEN**

NOTES TO THE FINANCIAL STATEMENTS

(Audited)

December 31, 2011

Financial Instruments

The Calgary Association for Peer Support Services for Abused Women applies Sections 3855 "Financial Instruments – Recognition and Measurement", and 3861 "Financial Instruments – Disclosure and Presentation" of the Canadian Institute of Chartered Accountants (CICA) Handbook. As permitted by the CICA, The Calgary Association for Peer Support Services for Abused Women has elected not to adopt the new standards 3862 and 3863, and continues to apply Section 3861 on disclosure and presentation of the financial statements (see Note 8).

3. PROPERTY AND EQUIPMENT

	Cost	Accumulated Amortization	Net 2011	Net 2010
Computer Equipment	\$ 2,860	(1,372)	1,488	2,060
Office Equipment	2,000	(600)	1,400	1,600
	<u>\$ 4,860</u>	<u>(1,972)</u>	<u>2,888</u>	<u>3,660</u>

4. EXTERNALLY RESTRICTED ASSETS/DEFERRED CASH CONTRIBUTIONS

Casino cash and unspent grant funding has been recorded as externally restricted assets and deferred cash contributions. They stay a liability until spent.

	2011	2010
Casino	\$ 47,268	\$ 56,713
Raffle	367	1,890
United Way - CDVC	4,200	-
City of Calgary Family and Community Support Services	21,500	21,500
Green Shield Benefits Grant	-	15,000
	<u>73,335</u>	<u>95,103</u>
Plus: Accounts Receivable - CAC	5,000	-
	<u>\$ 78,335</u>	<u>\$ 95,103</u>

**THE CALGARY ASSOCIATION FOR PEER SUPPORT SERVICES
FOR ABUSED WOMEN
NOTES TO THE FINANCIAL STATEMENTS
(Audited)**

December 31, 2011

5. COMMITMENTS

The Association occupies leased premises subject to minimum monthly rent including parking and storage of \$ 2,752.58 (12 payments.).

The estimated minimum annual payments are as follows:

2012 **\$ 33,031**

6. MEASUREMENT UNCERTAINTY

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements could be significant.

7. GRANTS

	<u>2011</u>	<u>2010</u>
FCSS Calgary	\$ 96,000	\$ 91,498
FCSS MVC	14,083	16,924
CIF - Teen MVC	-	37,449
Anonymous Donor - Calgary	30,000	35,000
Anonymous Donor - MVC	70,000	70,000
Other	58,942	15,461
	<u>\$ 269,025</u>	<u>\$ 266,332</u>

**THE CALGARY ASSOCIATION FOR PEER SUPPORT SERVICES
FOR ABUSED WOMEN
NOTES TO THE FINANCIAL STATEMENTS
(Audited)**

December 31, 2011

8. FINANCIAL INSTRUMENTS

Under the standards for recognizing and measuring financial instruments, all financial assets are classified into one of the following four categories: held for trading, held to maturity, loans and receivables or available for sale. All financial liabilities are classified into one of the following two categories: held for trading or other financial liabilities.

The Association's financial assets and financial liabilities are classified and measured as follows:

Held for trading

Cash and short-term investments are designated as held for trading at fair value with any subsequent changes in fair value as a charge to the statement of operations.

Loans and receivables

Accounts receivable are recorded at amortized cost less any impairment losses recognized and approximate their fair values due to the relatively short periods to maturity.

Other financial liabilities

Accounts payable and accrued liabilities are recorded at amortized cost and approximate their fair values due to the relatively short periods to maturity.

Other amounts noted on the Statement of Financial Position are not financial instruments.

The Association has not entered into any derivative transactions. In addition, the Association's contractual arrangements do not have any embedded features.

It is management's opinion, that The Calgary Association for Peer Support Services for Abused Women is not exposed to significant interest, currency, price or credit risks arising from these financial instruments.