

AUTISM CANADA FOUNDATION
Financial Statements
Year Ended December 31, 2012

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Year Ended December 31, 2012

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INDEPENDENT AUDITOR'S REPORT

To the Members of Autism Canada Foundation

We have audited the accompanying financial statements of Autism Canada Foundation, which comprise the statement of financial position as at December 31, 2012 and the statements of receipts and disbursements, changes in net assets and cash flows 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.

Auditor's 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 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.

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

(continues)

James B. MacNeill CA Robert F. Edmundson CA Jeremy A. Giles CA

Independent Auditor's Report to the Members of Autism Canada Foundation *(continued)*

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Autism Canada Foundation as at December 31, 2012 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

London, Ontario
March 4, 2013

PROFESSIONAL CORPORATION
CHARTERED ACCOUNTANTS
Authorized to practise public accounting by
The Institute of Chartered Accountants of Ontario

AUTISM CANADA FOUNDATION
Statement of Financial Position
December 31, 2012

	2012	2011
ASSETS		
CURRENT		
Cash	<u>\$ 94,471</u>	<u>\$ 92,460</u>
 LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 1,499	\$ 16,500
Employee deductions payable	<u>-</u>	<u>2,031</u>
	<u>1,499</u>	<u>18,531</u>
 NET ASSETS		
General fund	75,886	54,843
Internally restricted fund	<u>17,086</u>	<u>19,086</u>
	<u>92,972</u>	<u>73,929</u>
	<u>\$ 94,471</u>	<u>\$ 92,460</u>

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

AUTISM CANADA FOUNDATION
Statement of Changes in Net Assets
Year Ended December 31, 2012

	General Fund	Restricted Fund	2012	2011
NET ASSETS - BEGINNING OF YEAR	\$ 54,843	\$ 19,086	\$ 73,929	\$ 73,070
Transfer of Internally Restricted Funds	2,000	(2,000)	-	-
Excess of receipts over disbursements	19,043	-	19,043	861
NET ASSETS - END OF YEAR	\$ 75,886	\$ 17,086	\$ 92,972	\$ 73,931

AUTISM CANADA FOUNDATION
Statement of Receipts and Disbursements
Year Ended December 31, 2012

	2012	2011
RECEIPTS		
Donations	\$ 101,642	\$ 64,765
Third party fundraising events	85,663	43,668
Grants	34,869	44,594
Conference	40,839	37,018
	<u>263,013</u>	<u>190,045</u>
DISBURSEMENTS		
Family support	71,846	60,649
Conference	57,685	55,253
Research	50,374	15,000
Advocacy	9,482	10,484
Fundraising	31,556	33,625
Administration	23,027	14,173
	<u>243,970</u>	<u>189,184</u>
EXCESS OF RECEIPTS OVER DISBURSEMENTS	\$ 19,043	\$ 861

AUTISM CANADA FOUNDATION
Statement of Cash Flows
Year Ended December 31, 2012

	2012	2011
OPERATING ACTIVITIES		
Excess of receipts over disbursements	\$ 19,043	\$ 861
Changes in non-cash working capital:		
Accounts payable	(15,001)	5,001
Restricted cash	-	3,113
Employee deductions payable	(2,031)	(2,737)
	<u>(17,032)</u>	<u>5,377</u>
INCREASE IN CASH FLOW	2,011	6,238
Cash - beginning of year	<u>92,460</u>	<u>86,224</u>
CASH - END OF YEAR	\$ 94,471	\$ 92,462

AUTISM CANADA FOUNDATION

Schedule of Disbursements

(Schedule 1)

Year Ended December 31, 2012

	2012	2011
FAMILY SUPPORT		
Salaries and benefits	\$ 51,683	\$ 51,936
Educational and logistical resources	16,740	7,720
Travel	2,188	724
Professional development	-	269
Office expense	1,235	-
	<u>71,846</u>	<u>60,649</u>
CONFERENCE		
Salaries and benefits	27,112	23,157
Conference	30,573	32,096
	<u>57,685</u>	<u>55,253</u>
RESEARCH		
Salaries and benefits	7,173	-
Research donation	30,000	15,000
Scientific Symposium	13,201	-
	<u>50,374</u>	<u>15,000</u>
ADVOCACY		
Salaries and benefits	7,863	9,274
Canadian Autism Spectrum Disorders Alliance	1,619	1,210
	<u>9,482</u>	<u>10,484</u>
FUNDRAISING		
Salaries and benefits	20,935	31,524
Fundraising expense	9,386	2,101
Office expense	1,235	-
	<u>31,556</u>	<u>33,625</u>
ADMINISTRATION		
Salaries and benefits	10,508	1,110
Office expense	2,469	7,220
Bank charges	831	1,152
Professional fees	3,570	1,505
Insurance	3,024	2,912
Equipment	1,425	274
Travel	1,200	-
	<u>23,027</u>	<u>14,173</u>
GRAND TOTAL	\$ 243,970	\$ 189,184

AUTISM CANADA FOUNDATION
Notes to Financial Statements
Year Ended December 31, 2012

1. NATURE OF THE FOUNDATION

The foundation was organized to provide awareness of Autism Spectrum Disorders, to facilitate research for a cause and cure for autistic spectrum disorders and to provide assistance to individuals and families affected by the disorder.

The foundation was incorporated on March 6, 2002 through Articles of Incorporation, under the *Canada Corporations Act* as a non-profit charitable foundation without share capital. The foundation is a registered charity, exempt from tax under Section 149 (1) (f) of the *Income Tax Act* (Canada).

2. SUMMARY OF ACCOUNTING POLICIES

The foundation follows accounting principles generally accepted in Canada for not-for-profit organizations in preparing its financial statements. The significant accounting policies that were used are as follows:

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standard for not for profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of receipts and disbursements during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Capital assets

The foundation chooses to expense all capital asset purchases in the year the expenditure was incurred.

Revenue recognition

All donations are recorded as receipts only as received, or receivable if the amount to be received can be reasonably assured.

Restricted net assets

The foundation has internally restricted net assets. The internally restricted net assets were as a result of Blazer Golf Tournament proceeds and Raffle proceeds, see (note 4) for additional details.

3. FINANCIAL INSTRUMENTS

The foundation's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the foundation is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.

AUTISM CANADA FOUNDATION
Notes to Financial Statements
Year Ended December 31, 2012

4. RESTRICTED FUNDS

In 2010, the foundation held a golf tournament and a raffle in the Kitchener Waterloo area which raised \$38,900 and \$3,113, respectively. The foundation has committed to spend these funds in the Kitchener Waterloo area. \$2,000 of these funds were disbursed in 2012 (\$22,927 - 2011), leaving a remaining \$17,086 in internally restricted net assets.

In 2012, the foundation raised \$48,715 which was restricted for research related disbursements. All funds were disbursed in 2012.
