

AUTISM CANADA FOUNDATION
Financial Statements
Year Ended December 31, 2010

AUTISM CANADA FOUNDATION
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Year Ended December 31, 2010

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INDEPENDENT AUDITOR'S REPORT

To the Members of Autism Canada Foundation

Report on the Financial Statements

We have audited the accompanying financial statements of Autism Canada Foundation, which comprise the statement of financial position as at December 31, 2010, 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.

In common with many charitable organizations, the foundation derives revenue from donations and various fundraising events, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the foundation and we were not able to determine whether any adjustments might be necessary to contributions, excess of receipts over expenses, current assets and new assets.

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Autism Canada Foundation as at December 31, 2010 and its financial performance and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

London, Ontario
April 19, 2011

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

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

AUTISM CANADA FOUNDATION
Statement of Financial Position
December 31, 2010

	2010	2009
ASSETS		
CURRENT		
Cash	\$ 86,224	\$ 40,646
Restricted cash	3,113	-
	<u>\$ 89,337</u>	<u>\$ 40,646</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 11,500	\$ 1,500
Employee deductions payable	4,768	-
	<u>16,268</u>	<u>1,500</u>
NET ASSETS		
General fund	69,956	39,146
Restricted fund	3,113	-
	<u>73,069</u>	<u>39,146</u>
	<u>\$ 89,337</u>	<u>\$ 40,646</u>

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

AUTISM CANADA FOUNDATION
Statement of Changes in Net Assets
Year Ended December 31, 2010

	General Fund	Restricted Fund	2010	2009
NET ASSETS - BEGINNING OF YEAR	\$ 39,146	\$ -	\$ 39,146	\$ 15,270
Excess of receipts over disbursements	33,923	-	33,923	23,876
Raffle account activity <i>(Note 4)</i>	(3,113)	3,113	-	-
NET ASSETS - END OF YEAR	\$ 69,956	\$ 3,113	\$ 73,069	\$ 39,146

AUTISM CANADA FOUNDATION
Statement of Receipts and Disbursements
Year Ended December 31, 2010

	2010	2009
RECEIPTS		
Special events	\$ 84,037	\$ 52,942
Donations	78,383	63,628
Grants	43,512	18,136
Corporate donations	11,116	10,000
Memorial donations	4,477	11,535
Merchandise sales	-	1,828
	<u>221,525</u>	<u>158,069</u>
DISBURSEMENTS (Schedule 1)		
Family support and capacity building	65,573	52,331
Fundraising	38,938	24,268
Education	38,514	34,239
Advocacy	20,013	9,515
Administration	14,794	12,657
Research	10,000	-
Equipment	600	1,183
	<u>188,432</u>	<u>134,193</u>
EXCESS OF RECEIPTS OVER DISBURSEMENTS FROM OPERATIONS	33,093	23,876
OTHER INCOME		
Public service bodies' rebate	830	-
EXCESS OF RECEIPTS OVER DISBURSEMENTS	\$ 33,923	\$ 23,876

AUTISM CANADA FOUNDATION
Statement of Cash Flows
Year Ended December 31, 2010

	2010	2009
OPERATING ACTIVITIES		
Excess of receipts over disbursements	\$ 33,923	\$ 23,876
Changes in non-cash working capital:		
Accounts payable	10,000	(3,166)
Restricted cash	(3,113)	-
Employee deductions payable	4,768	-
	<u>11,655</u>	<u>(3,166)</u>
INCREASE IN CASH FLOW	45,578	20,710
Cash - beginning of year	<u>40,646</u>	<u>19,936</u>
CASH - END OF YEAR	\$ 86,224	\$ 40,646

AUTISM CANADA FOUNDATION
Notes to Financial Statements
Year Ended December 31, 2010

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 *Corporations Act of Ontario* as a non-profit charitable foundation without share capital and it 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 in preparing its financial statements. The significant accounting policies that were used are as follows:

Revenue recognition

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

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 revenues and expenses 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.

3. FINANCIAL INSTRUMENTS

The company's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the Company 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, 2010

4. RAFFLE ACCOUNT

In the current year the foundation held a raffle in the City of Kitchener. The net proceeds from the raffle are restricted as they must be spent in the Kitchener area. As such the cash has been restricted on the statement of financial position.

	<u>2010</u>	<u>2009</u>
Bazaar Raffle sales	\$ 3,265	\$ -
Service charges	(92)	-
Lottery license fee	(60)	-
	<hr/>	<hr/>
Net raffle account activity	\$ 3,113	\$ -

AUTISM CANADA FOUNDATION

Schedule of Disbursements

(Schedule 1)

Year Ended December 31, 2010

	2010	2009
FUNDRAISING		
Salaries and benefits - fundraising	\$ 32,494	\$ 16,914
Marketing	6,283	4,541
Service charges - raffle account	92	-
Lottery license fee	60	-
Harmony & Hope event	9	774
Foot's Bay Art Festival	-	1,889
Insurance	-	150
	38,938	24,268
FAMILY SUPPORT AND CAPACITY BUILDING		
Salaries and benefits - family support	57,984	45,759
Awareness	6,374	3,334
Website	665	1,370
Professional development	550	-
Kaleidoscope marketing	-	500
Resources	-	1,368
	65,573	52,331
ADMINISTRATION		
Salaries and benefits - administration	6,823	4,758
Office expenses	3,381	2,823
Insurance	2,457	2,307
Professional fees	1,399	1,149
Interest and bank charges	734	785
Postage	-	836
	14,794	12,658
EDUCATION		
Conference	22,973	17,849
Salaries and benefits	15,541	16,390
	38,514	34,239
ADVOCACY		
Salaries and benefits	18,364	9,515
Alliance	1,649	-
	20,013	9,515
RESEARCH		
Research donation	10,000	-
GRAND TOTAL	\$ 187,832	\$ 133,011