

Asexual Outreach, Inc

Financial Statements

December 31, 2015

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ASEXUAL OUTREACH

STATEMENT OF FINANCIAL POSITION

December 31

2014

2013

(Note 1)

Assets

Current

Cash and cash equivalents	<u>\$ 1,124.10</u>	<u>\$ 0.00</u>
	<u>1,124.10</u>	<u>0.00</u>

Liabilities and Net Assets

Liabilities

Accounts payable and accrued liabilities	<u>\$ 0.00</u>	<u>\$ 0.00</u>
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Net Assets

Unrestricted	<u>1,124.10</u>	<u>0.00</u>
	<u>\$ 1,124.10</u>	<u>\$ 0.00</u>

ASEXUAL OUTREACH

STATEMENT OF OPERATIONS

December 31

2014

2013

(Note 1)

Revenue

Public support

Individuals

\$ 11,919.75 \$ 200.00

Foundations and other organizations

1,000.00 0.00

Event revenue (Note 2)

Ticket sales

1,845.35 0.00

14,765.10 200.00

Expenses

Toronto conference

\$ 9,068.41 \$ 0.00

School resources

2,143.41 0.00

Community group resources

1,096.14 0.00

Operational expenses

1,333.04 200.00

13,641.00 200.00

Excess (deficiency) of revenue over expenses

\$ 1,124.10 \$ 0.00

ASEXUAL OUTREACH

STATEMENT OF CHANGES IN NET ASSETS

December 31

	Unrestricted	2014 Total	2013 Total
			(Note 1)
Net assets, beginning of year	\$ 0.00	\$ 0.00	
Excess (deficiency) of revenue over expenses	<u>1,124.10</u>	<u>0.00</u>	
Net assets, end of year	<u>\$ 1,124.10</u>	<u>\$ 100.00</u>	

ASEXUAL OUTREACH

STATEMENT OF CASH FLOWS

December 31

2014

2013

		(Note 1)
Increase (decrease) in cash and cash equivalents		
Excess (deficiency) of revenue over expenses from continuing operations	<u>\$ 1,124.10</u>	<u>\$ 0.00</u>
Net change in non-cash operating assets and liabilities		
Accounts payable and accrued liabilities	<u>0.00</u>	<u>0.00</u>
Net change in cash and cash equivalents during the year	<u>1,124.10</u>	<u>0.00</u>
Cash and cash equivalents, beginning of year	0.00	0.00
Cash and cash equivalents, end of year	<u>\$ 1,124.10</u>	<u>\$ 0.00</u>

ASEXUAL OUTREACH

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2014

2014

2013

(1) Nature of Operations

Asexual Outreach was founded in September 2014, and incorporated under the Canada Not-for-profit Corporations act. Asexual Outreach aspires to act as an umbrella organization for the national ace (asexual spectrum) and aro (aromantic spectrum) advocacy movement by providing structure, sustainability, and resources that help projects and communities flourish.

Asexual Outreach works with local community groups across Canada and the United States to help them create change on a local level, works with school boards and with LGBTQ+ organizations to help them build ace and aro inclusion into their programs and services, and supports advocacy efforts at a state and national level.

In 2016, Asexual Outreach will reincorporate as a Massachusetts Not-for-profit Corporation named 'Asexual Outreach, Inc' and will pursue federal 501(c)(3) tax-exempt status. As a result of this reincorporation, the current form of Asexual Outreach will cease major operations for the foreseeable future.

(2) Summary of Significant Accounting Policies

Financial statement presentation

Asexual Outreach's financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in Canada. The most significant and relevant accounting standards for this document are outlined below.

Cash and cash equivalents

Asexual Outreach considers all highly liquid short-term investments with an original maturity date of three months or less from the date of purchase to be cash equivalents unless they are held for investment purposes rather than for liquidity purposes.

Contributed services

Although volunteers contribute numerous hours to Asexual Outreach in carrying out various aspects of its services, the fair value of these contributed services are not readily determinable and are therefore not reflected in the financial statements.