

GLOBAL JUSTICE CENTER

FINANCIAL STATEMENTS

FOR THE YEARS ENDED

DECEMBER 31, 2012 AND 2011

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**GLOBAL JUSTICE CENTER
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011**

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Accounting, Tax & Financial Services
Personal, Corporation & Partnership

Independent Auditor's Report

The Board of Directors
Global Justice Center
275 Seventh Ave, Suite # 1502
New York, NY 10001

We have audited the accompanying statements of financial position of the Global Justice Center (a non-profit organization) for the years ended December 31, 2012 and 2011, and the related statements of activities and the cash flows for the years then ended. These financial statements are the responsibilities of the organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Global Justice Center for the years ended December 31, 2012 and 2011 and changes in its net assets and its cash flows for the years then ended in conformity with generally accepted accounting principles.

CHANDRAKANT R PATEL
April 16, 2013

**GLOBAL JUSTICE CENTER
STATEMENT OF FINANCIAL POSITION
YEARS ENDED DECEMBER 31, 2012 AND 2011**

<u>ASSETS</u>	<u>2012</u>	<u>2011</u>
<u>Current Assets:</u>		
Cash & Cash Equivalents (Note 2) \$	509,830	
Total Current Assets:	\$ 509,830	\$ 248,945
<u>Fixed Assets:</u>		
Furniture & Fixtures	13,673	
Total Fixed Assets:	13,673	10,626
<u>Other Assets:</u>		
Security Deposits (Note 4)	21,230	
Total Other Assets:	21,230	21,030
Total Assets	<u>\$ 544,733</u>	<u>\$ 280,601</u>
 <u>LIABILITIES & DEFICIENCY IN NET ASSETS</u>		
<u>Liabilities</u>		
Credit card balance payable	\$ 5,950	\$ 4,677
Accrued - Accountant & Audit fee payable	6,359	7,035
Total Liabilities	<u>\$ 12,309</u>	<u>\$ 11,712</u>
Surplus in net assets-unrestricted	532,424	268,889
Total Liabilities & Deficiency in Net Assets	<u>\$ 544,733</u>	<u>\$ 280,601</u>

See Independent Auditor's Report and notes to financial statements

**GLOBAL JUSTICE CENTER
STATEMENT OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011**

	<u>2012</u>	<u>2011</u>
Revenues (Note 2):		
Unrestricted contribution & grants (Note 2)	\$ 1,065,439	\$ 594,761
Other Misc & Interest (Note 2)	493	3,996
Total unrestricted revenue	<u>1,065,932</u>	<u>598,757</u>
Expenses (Note 2 & 3)		
<i>Programs</i>		
Payroll & Payroll taxes	498,317	500,344
Consulting related to programs	58,779	40,961
Program related travel, accommodation, food, etc	21,958	20,515
Program related other expenses	25,604	9,713
Total Programs Expenses	<u>604,658</u>	<u>571,533</u>
<i>General and Administrative</i>		
Total General and Administrative Expenses	<u>197,739</u>	<u>231,284</u>
Total expenses	<u>802,397</u>	<u>802,817</u>
Increase(Decrease) in net assets	263,535	(204,060)
Net assets, beginning of the year	268,889	472,949
Surplus in net assets, end of the year	<u>\$ 268,889</u>	<u>\$ 472,949</u>

See Independent Auditor's Report and notes to financial statements

**GLOBAL JUSTICE CENTER
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2012 AND 2011**

	<u>2012</u>	<u>2011</u>
<u>Cash flows from operating activities:</u>		
Increase in net assets	\$ 263,535	\$ (204,060)
Adjustments to reconcile changes in net assets by		
<u>Change in operating assets & liabilities</u>		
Decrease in American Express Liability	1,273	
Increase in Payroll Liability	<u>(676)</u>	
net cash provided by operating activities	597	8
<u>Cash Flows from Investing Activities</u>		
Decrease cash by Furniture and Equipment	(3,047)	
Decrease cash by Security Deposits	<u>(200)</u>	
net cash used by investing activities	(3,247)	(13,146)
Net Increase in cash	<u>260,885</u>	<u>(217,198)</u>
Cash beginning of the year	248,945	466,143
Cash end of the year	<u><u>\$ 509,830</u></u>	<u><u>\$ 248,945</u></u>

See Independent Auditor's Report and notes to financial statements

**GLOBAL JUSTICE CENTER
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011**

NOTE 1 - NATURE OF ACTIVITIES

GLOBAL JUSTICE CENTER was formed and incorporated in March 2007 in the State of New York.

GLOBAL JUSTICE CENTER is a legal human rights organization with a mission to establish global human rights based on the rule of law and grounded in gender equality, using the strategic enforcement of international human rights and humanitarian law as catalysts for radical change.

NOTE 2-SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements of the Global Justice Center have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles as recommended by the American Institutes of Certified Public Accountant's Industry Audit Guide, SFAS No 116 (Accounting for contributions received and contributions made) and SFAS No 117 (Financial Statements of Not for Profit Organization).

Use of Estimates

The preparation of these financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

Income Tax

The Global Justice Center is exempt from federal income taxes pursuant to Section 501(c) (3) of the Internal Revenue Code.

Contributions & Grants

Contributions received are recorded as unrestricted. Unconditional promises to give are recorded as contributions, at their net realizable value, as received.

**GLOBAL JUSTICE CENTER
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011**

NOTE 2-SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash and Concentration of Credit Risk

The Global Justice Center places its cash with FDIC insured financial institutions. As of December 31, 2012 center has an excess balance of \$ 27,535 above the FDIC Insurance limit. Global Justice Center has deposited all funds with Chase Manhattan Bank and maintain checking, The Board-Restricted Reserve Saving account # 000003019750974 and saving account, their respective balances were \$ 277,535, \$100,316 and \$ 105,680.

NOTE 3-ALLOCATION OF EXPENSES

Expenses are allocated to program and support services directly when identified or allocated based on management's estimates of the benefits derived.

NOTE 4- RENT & LEASE COMMITMENT

Global Justice Center has a rent security deposit with 275 Seventh Avenue Building LLC of \$ 21,030, the lease expires on April 29, 2014. The Global Justice Center has a three year lease with a monthly rent is \$ 7,220.30 from April 29, 2011.

NOTE 5- RESERVE FUND ACCOUNT

Per the Reserve Fund Account policy adopted by the Board of Directors on November 17, 2011, the Global Justice Center transferred \$ 100,000 into the Reserve Fund Account in January 2012.