

# **GLOBAL JUSTICE CENTER**

## **FINANCIAL STATEMENTS**

**FOR THE YEAR ENDING**

**DECEMBER 31, 2011**

**C.R. Patel, CPA  
80-39 234<sup>th</sup> Street  
Queens Village, NY 11427  
Tel: (718) – 779 – 4585**

**GLOBAL JUSTICE CENTER  
FOR THE YEAR ENDING DECEMBER 31, 2011**

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*C. R. Patel*, C.P.A.

80-39 234th Street Queens Village, N.Y. 11427

Tel.: 718-779-4585

**Accounting, Tax & Financial Services**  
*Personal, Corporation & Partnership*

Independent Auditor's Report

The Board of Directors  
Global Justice Center  
275 7th Ave, 15<sup>th</sup> Floor, Suite # 1502  
New York, NY 10001

We have audited the accompanying statements of financial position of GLOBAL JUSTICE CENTER. (a non-profit organization) as of December 31, 2011 and the related statements of activities and the cash flows for the year 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 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 GLOBAL JUSTICE CENTER. as of December 31, 2011 and changes in its net assets and its cash flows for the year then ended in conformity with generally accepted accounting principles.

CHANDRAKANT R PATEL  
April 09, 2012

**GLOBAL JUSTICE CENTER  
STATEMENT OF FINANCIAL POSITION  
December 31, 2011**

<b><u>ASSETS</u></b>	<b><u>December 31,</u></b>
	<b><u>2011</u></b>
<b><u>Current Assets:</u></b>	
Cash (Note 2) \$ 248,945	
<b>Total Current Assets:</b>	<b>\$ 248,945</b>
<b><u>Fixed Assets:</u></b>	
Furniture & Fixtures \$ 10,626	
<b>Total Fixed Assets:</b>	<b>\$ 10,626</b>
<b><u>Other Assets:</u></b>	
Security Deposits(Note 4) \$ 21,030	
<b>Total Other Assets:</b>	<b>\$ 21,030</b>
<b>Total Assets</b>	<b><u><u>\$ 280,601</u></u></b>
 <b><u>LIABILITIES &amp; DEFICIENCY IN NET ASSETS</u></b>	
<b><u>Liabilities</u></b>	
Credit card balance payable \$ 4,677	
Accrued - Accountant & Audit fee payable \$ 7,035	
<b>Total Liabilities</b>	<b><u>\$ 11,712</u></b>
Surplus/(Deficiency) in net assets-unrestricted \$ 268,889	
<b>Total Liabilities &amp; Deficiency in Net Assets</b>	<b><u><u>\$ 280,601</u></u></b>

See Independent Auditor's Report and notes to financial statements

**GLOBAL JUSTICE CENTER  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDING DECEMBER 31, 2011**

**For the year  
ending  
December 31,  
2011**

**Revenues (Note 2):**

Unrestricted contribution & grants (Note 2)	\$ 594,761
Other Misc & Interest (Note 2)	3,996
Total unrestricted revenue	598,757

**Expenses (Note 2 & 3)**

*Programs*

Payroll & Payroll taxes	500,344
Consulting related to programs	40,961
Program related travel, accommodation, food, etc	20,515
Program related other expenses	9,713
Total Programs Expenses	571,533

*General and Administrative*

Total General and Administrative Expenses	231,284
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Total expenses	802,817
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Decrease in unrestricted assets	(204,060)
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Temporarily restricted net assets	-
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Decrease in net assets	\$ (204,060)
Net assets, beginning of the year	472,949

Surplus/(Deficiency) in net assets, end of the year	\$ 268,889
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See Independent Auditor's Report and notes to financial statements

**GLOBAL JUSTICE CENTER  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDING DECEMBER 31, 2011**

	<u>For the year ending December 31, 2011</u>
<u>Cash flows from operating activities:</u>	
Decrease in net assets	\$ (204,060)
Adjustments to reconcile changes in net assets to net cash provided by operating activities:	
<u>Change in operating assets &amp; liabilities</u>	
Decrease in other liability	8
 <u>Cash Flows from Investing Activities</u>	
Decrease cash by Furniture and Equipment	(3,679)
Security Deposits	(9,467)
	(13,146)
Net decrease in cash	\$ (217,198)
Cash beginning of the year	466,143
<b>Cash end of the year</b>	<b>\$ 248,945</b>

See Independent Auditor's Report and notes to financial statements

**GLOBAL JUSTICE CENTER  
NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDING DECEMBER 31, 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 whose mission is 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, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. Restricted net assets are classified as unrestricted upon satisfaction of time or purpose restrictions. Unconditional promises to give are recorded as contributions, at their net realizable value, as received.

**GLOBAL JUSTICE CENTER  
NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDING DECEMBER 31, 2011**

Cash and Concentration of Credit Risk

The Global Justice Center places its cash with FDIC insured financial institutions. Some time the balance may be in excess of the FDIC Insurance limit. Global Justice Center has deposited all funds with Chase Manhattan Bank.

**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. Center has a three year lease with a monthly rent is \$ 7,010 from April 29, 2011. Center also sublease the space to Jack Brewer Foundation at a rate of \$ 500 per month up-to May 2011.

**NOTE 5- RESERVE FUND ACCOUNT**

Board of Directors adopted Reserve Fund Account policy with \$ 100,000 from January 2012 in their meeting on November 17, 2011.



