

GLOBAL JUSTICE CENTER

FINANCIAL STATEMENTS

FOR THE YEARS ENDED

DECEMBER 31, 2013 AND 2012

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**GLOBAL JUSTICE CENTER
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012**

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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, 2013 and 2012, 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, 2013 and 2012 and changes in its net assets and cash flows for the years then ended are in conformity with generally accepted accounting principles.

CHANDRAKANT R PATEL
April 14, 2014

GLOBAL JUSTICE CENTER
STATEMENT OF FINANCIAL POSITION
YEARS ENDED DECEMBER 31, 2013 AND 2012

<u>ASSETS</u>	<u>2013</u>	<u>2012</u>
<u>Current Assets:</u>		
Cash & Cash Equivalents (Note 2)	\$612,276	\$509,830
Total Current Assets:	612,276	509,830
<u>Fixed Assets:</u>		
Furniture & Fixtures	13,291	13,673
Total Fixed Assets:	13,291	13,673
<u>Other Assets:</u>		
Security Deposits (Note 4)	21,230	21,230
Total Other Assets:	21,230	21,230
Total Assets	\$ 646,797	\$ 544,733
<u>LIABILITIES & DEFICIENCY IN NET ASSETS</u>		
<u>Liabilities</u>		
Credit card balance payable	\$3,635	\$5,950
Accrued - expense payable	6,700	6,359
Total Liabilities	\$ 10,335	\$ 12,309
Surplus in net assets-unrestricted	636,462	532,424
Total Liabilities & Deficiency in Net Assets	\$ 646,797	\$ 544,733

See Independent Auditor's Report and notes to financial statements

**GLOBAL JUSTICE CENTER
STATEMENT OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012**

	<u>2013</u>	<u>2012</u>
<u>Revenues (Note 2):</u>		
Unrestricted contribution & grants (Note 2)	\$ 1,126,845	\$ 1,065,439
Other Misc & Interest (Note 2)	627	493
Total unrestricted revenue	<u>1,127,472</u>	<u>1,065,932</u>
<u>Expenses (Note 2 & 3)</u>		
<i><u>Programs</u></i>		
Payroll & Payroll taxes	567,085	498,317
Consulting related to programs	215,905	58,779
Program related travel, accommodation, food, etc	15,340	21,958
Program related other expenses	19,266	25,604
Total Programs Expenses	<u>817,596</u>	<u>604,658</u>
<i><u>General and Administrative</u></i>		
Total General and Administrative Expenses	<u>205,838</u>	<u>197,739</u>
Total expenses	<u>1,023,434</u>	<u>802,397</u>
Increase in net assets	104,038	263,535
Net assets, beginning of the year	532,424	268,889
Surplus in net assets, end of the year	<u>\$ 636,462</u>	<u>\$ 532,424</u>

See Independent Auditor's Report and notes to financial statements

**GLOBAL JUSTICE CENTER
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012**

	<u>2013</u>	<u>2012</u>
<u>Cash flows from operating activities:</u>		
Increase in net assets	\$ 104,038	\$ 263,535
Adjustments to reconcile changes in net assets by		
<u>Change in operating assets & liabilities</u>		
Decrease in credit card payable	(2,315)	
Increase in Accrued Expense	<u>341</u>	
net cash provided(used) by operating activities	(1,974)	597
<u>Cash Flows Provided(Used) from Investing Activities</u>		
Increase cash by Furniture and Equipment	<u>382</u>	
net cash provided(used) by investing activities	382	(3,247)
Net Increase in cash	<u>102,446</u>	<u>260,885</u>
Cash beginning of the year	509,830	248,945
Cash end of the year	<u><u>\$ 612,276</u></u>	<u><u>\$ 509,830</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, 2013 AND 2012**

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, by 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 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, 2013 AND 2012**

Cash and Concentration of Credit Risk

The Global Justice Center places its cash with FDIC insured financial institutions. As of December 31, 2013 Global Justice center has an excess balance of \$ 344,344 above the FDIC Insurance limit. As of December 31, 2012, Global Justice Center had an excess balance of \$ 27,535 above the FDIC Insurance limit. Global Justice Center has deposited all funds with Chase Manhattan Bank maintaining a checking account, a Board-Restricted Reserve Fund account # 000003019750974 and general savings accounts. As of December 31, 2013, the balances for the checking account, Board-Restricted Reserve Fund account and a general savings account were \$ 287,746, \$ 200,703 and \$ 105,895 respectively. As of December 31, 2012, the balances for the checking account, Board-Restricted Reserve Fund account and a general savings account were \$ 277,535, \$100,316 and \$ 105,680 respectively.

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 three year lease with 275 Seventh Avenue Building LLC commencing on April 29, 2011 for a monthly rent of \$ 7,220.30. The lease expires on May 29, 2014. The Global Justice Center has a rent security deposit with 275 Seventh Avenue Building LLC of \$ 21,030. On March 31, 2014 Global Justice Center signed a lease with Mt Pleasant Management Corp for 11 Hanover Sq, 6th Floor. The lease commencing on May 01, 2014 and expires on May 31, 2019 with an initial monthly rent of \$ 8,302.67.

NOTE 5- RESERVE FUND ACCOUNT

Per the Board-Restricted Reserve Fund 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. This Reserve Fund was increased by the Board of Directors in January 2013 to \$ 200,000, and an additional \$ 100,000 was transferred on January 28, 2013 to this account.

