

## **Status of Women Canada**

### **Statement of Management Responsibility Including Internal Control over Financial Reporting**

Responsibility for the integrity and objectivity of the accompanying financial statements for the year ended March 31, 2013, and all information contained in these statements rests with the management of Status of Women Canada. These financial statements have been prepared by management using the Government's accounting policies, which are based on Canadian public sector accounting standards.

Management is responsible for the integrity and objectivity of the information in these financial statements. Some of the information in the financial statements is based on management's best estimates and judgment, and gives due consideration to materiality. To fulfill its accounting and reporting responsibilities, management maintains a set of accounts that provides a centralized record of the Status of Women Canada's financial transactions. Financial information submitted in the preparation of the Public Accounts of Canada, and included in Status of Women Canada's Departmental Performance Report, is consistent with these financial statements.

Management is also responsible for maintaining an effective system of internal control over financial reporting (ICFR) designed to provide reasonable assurance that financial information is reliable, that assets are safeguarded and that transactions are properly authorized and recorded in accordance with the *Financial Administration Act* and other applicable legislation, regulations, authorities and policies.

Management seeks to ensure the objectivity and integrity of data in its financial statements through careful selection, training and development of qualified staff; through organizational arrangements that provide appropriate divisions of responsibility; through communication programs aimed at ensuring that regulations, policies, standards, and managerial authorities are understood throughout Status of Women Canada and through conducting an annual risk-based assessment of the effectiveness of the system of ICFR.

The system of ICFR is designed to mitigate risks to a reasonable level based on an ongoing process to identify key risks, to assess effectiveness of associated key controls, and to make any necessary adjustments.

Status of Women Canada is subject to periodic Core Control Audits performed by the Office of the Comptroller General and uses the results of such audits to comply with the Treasury Board *Policy on Internal Control*.

A Core Control Audit was performed in 2011-2012 by the Office of the Comptroller General of Canada (OCG). The Audit Report and related Management Action Plan are posted on the departmental web site at <http://www.swc-cfc.gc.ca/account-resp/pr/cca-vmc/index-eng.html>.

The financial statements of Status of Women Canada have not been audited.

**Suzanne Clément**  
Coordinator, Status of Women Canada  
Ottawa, Canada  
August 21, 2013

**Johanne Tremblay**  
Chief Financial Officer

**Status of Women Canada  
Statement of Financial Position (Unaudited)  
As at March 31**

(in dollars)

	<u>2013</u>	<u>2012</u>
<b>Liabilities</b>		
Accounts payable and accrued liabilities (Note 4)	2,884,795	4,870,903
Vacation pay and compensatory leave	395,133	350,132
Employee future benefits (Note 5)	460,828	649,869
<b>Total Liabilities</b>	<b>3,740,756</b>	5,870,904
<b>Financial Assets</b>		
Due from Consolidated Revenue Fund	2,641,380	4,329,333
Accounts receivable and advances (Note 6)	14,251	169,862
<b>Net financial assets</b>	<b>2,655,631</b>	4,499,195
<b>Departmental net debt</b>	<b>1,085,125</b>	1,371,709
<b>Non-financial assets</b>		
Tangible capital assets (Note 7)	90,917	160,663
<b>Total non-financial assets</b>	<b>90,917</b>	160,663
<b>Departmental net financial position</b>	<b>(994,208)</b>	<b>(1,211,046)</b>

The accompanying notes form an integral part of these financial statements.

**Suzanne Clément**  
Coordinator, Status of Women Canada  
Ottawa, Ontario

**Johanne Tremblay**  
Chief Financial Officer

August 21, 2013

**Status of Women Canada**  
**Statement of Operations and Departmental Net Financial Position (Unaudited)**  
**For the year ended March 31**  
(in dollars)

	<u>2013</u>	<u>2013</u>	<u>2012</u>
	Planned Results		
<b>Expenses</b>			
Women's participation in Canadian society	24,485,000	22,979,644	22,054,423
Strategic policy analysis, planning and development	2,037,000	2,446,185	2,246,280
Internal Services	4,317,000	5,681,383	5,871,419
<b>Total Expenses</b>	<u>30,839,000</u>	<u>31,107,212</u>	<u>30,172,122</u>
<b>Revenues</b>			
Miscellaneous revenues	-	125	50
<b>Total Revenues</b>	<u>-</u>	<u>125</u>	<u>50</u>
<b>Net cost of operations before government funding</b>	<u><b>30,839,000</b></u>	<u><b>31,107,087</b></u>	<u>30,172,072</u>
<b>Government funding</b>			
Net cash provided by Government	29,422,000	31,498,853	29,162,739
Change in Due from Consolidated Revenue Fund	-	(1,687,953)	228,416
Services provided without charge by other government departments (Note 8)	1,423,000	1,513,025	1,447,226
<b>Net cost of operations after government funding</b>	<u><b>(6,000)</b></u>	<u><b>(216,838)</b></u>	<u>(666,309)</u>
<b>Departmental net financial position – Beginning of year</b>	<u>(1,095,000)</u>	<u><b>(1,211,046)</b></u>	<u>(1,877,355)</u>
<b>Departmental net financial position – End of year</b>	<u><u>(1,089,000)</u></u>	<u><u><b>(994,208)</b></u></u>	<u><u>(1,211,046)</u></u>

Segmented information (note 9)

The accompanying notes form an integral part of these financial statements.

**Status of Women Canada**  
**Statement of Change in Departmental Net Debt (Unaudited)**  
**For the year ended March 31**  
(in dollars)

	<u>2013</u>	<u>2013</u>	<u>2012</u>
	Planned Results		
<b>Net cost of operations after government funding</b>	(6,000)	<b>(216,838)</b>	(666,309)
<b>Change due to tangible capital assets</b>			
Acquisition of tangible capital assets (Note 7)	117,000	18,963	18,940
Amortization of tangible capital assets (Note 7)	(83,000)	(88,709)	(84,631)
Proceeds from disposal of tangible capital assets	-	-	(50)
Net gain on disposal of tangible capital assets including adjustments	-	-	50
<b>Total change due to tangible capital assets</b>	<b>34,000</b>	<b>(69,746)</b>	(65,691)
<b>Net Increase/(decrease) in net debt</b>	<b>28,000</b>	<b>(286,584)</b>	(732,000)
<b>Departmental net debt - Beginning of year</b>	<b>1,355,000</b>	<b>1,371,709</b>	2,103,709
<b>Departmental net debt – End of year</b>	<b><u>1,383,000</u></b>	<b><u>1,085,125</u></b>	<u>1,371,709</u>

**Status of Women Canada**  
**Statement of Cash Flow (Unaudited)**  
**For the year ended March 31**  
(in dollars)

	<u>2013</u>	<u>2012</u>
<b>Operating activities</b>		
Net Cost of Operations before government funding	<b>31,107,087</b>	30,172,072
Non-cash items		
Amortization of tangible capital assets (Note 7)	(88,709)	(84,631)
Gain (Loss) on disposal of tangible capital assets	-	50
Services provided without charge by other government departments (Note 8)	(1,513,025)	(1,447,226)
Variations in Statement of Financial Position		
Increase (decrease) in accounts receivable and advances	(155,611)	144,905
Decrease (increase) in accounts payable and accrued liabilities	1,986,108	(334,331)
Increase in vacation pay and compensatory leave	(45,001)	(25,878)
Decrease in future employee benefits	189,041	718,888
<b>Cash used in operating activities</b>	<b>31,479,890</b>	29,143,849
<b>Capital investing activities</b>		
Acquisitions of tangible capital assets (Note 7)	18,963	18,940
Proceeds from disposal of tangible capital assets	-	(50)
<b>Cash used in capital investing activities</b>	<b>18,963</b>	18,890
<b>Net cash provided by Government of Canada</b>	<b>31,498,853</b>	29,162,739

The accompanying notes form an integral part of these financial statements

# Status of Women Canada

## Notes to the Financial Statements (Unaudited)

### For the Year Ended March 31

## 1. Authority and Objectives

Status of Women Canada (SWC) was established by the Government of Canada in 1976 to "co-ordinate policy with respect to the status of women and administer related program" (Order in Council 1976-779). The mandate of SWC is further guided by the *Canadian Charter of Rights and Freedoms*, as well as by Canada's adherence to the *Convention on the Elimination of all Forms of Discrimination against Women*. SWC plays a key role in fulfilling the Government of Canada's commitment to building a society that is inclusive and respectful of all Canadians by promoting equality and the full participation of women in Canada.

**Strategic Outcome:** Equality for women and their full participation in the economic, social, and democratic life of Canada. To achieve real progress on gender equality, SWC is firmly committed to consulting and acting in partnership with non-government organizations, provincial and territorial governments, the private and voluntary sectors and international organizations.

### Programs

- ✓ **Women's Participation in Canadian Society.** This program strengthens women's full participation by addressing their economic and social situations and their participation in democratic life through financial and professional assistance for projects and through strategic partnerships that leverage resources involving public institutions and non-governmental organizations.
- ✓ **Strategic Policy Analysis, Planning and Development.** SWC develops strategic policy analysis, advice, and tools to support federal departments and central agencies in identification of policy priorities and in integrating gender-based analysis in existing and proposed policies, programs and initiatives. This is done through collaboration with other federal departments, provincial-territorial governments, civil society, and key international partners.
- ✓ **Internal Services:** are groups of related activities and resources that are administered to support the needs of programs and other corporate obligations of an organization. These groups are: Management and Oversight Services; Communications Services; Legal Services; Human Resources Management Services; Financial Management Services; Information Management Services; Information Technology Services; Real Property Services; Materiel Services; Acquisition Services; Travel and Other Administrative Services. Internal Services include only those activities and resources that apply across an organization and not to those provided specifically to a program.

**Status of Women Canada**  
**Notes to the Financial Statements (Unaudited)**  
**For the Year Ended March 31**

**2. Summary of Significant accounting policies**

These financial statements have been prepared using the Government's accounting policies stated below, which are based on Canadian public sector accounting standards. The presentation and results using the stated accounting policies do not result in any significant differences from Canadian public sector accounting standards.

Significant accounting policies are as follows:

**(a) *Parliamentary authorities***

The Department is financed by the Government of Canada through Parliamentary authorities. Financial reporting of authorities provided to the Department do not parallel financial reporting according to generally accepted accounting principles since authorities are primarily based on cash flow requirements. Consequently, items recognized in the Statement of Operations and Departmental Net Financial Position and in the Statement of Financial Position are not necessarily the same as those provided through authorities from Parliament. Note 3 provides a reconciliation between the bases of reporting. The planned results amounts in the Statement of Operations and Departmental Net Financial Position and the Statement of Change in Net Debt are the amounts reported in the future-oriented financial statements included in the 2012-13 Report on Plans Priorities.

**(b) *Net Cash Provided by Government***

The Department operates within the Consolidated Revenue Fund (CRF), which is administered by the Receiver General for Canada. All cash received by the Department is deposited to the CRF and all cash disbursements made by the Department are paid from the CRF. The net cash provided by Government is the difference between all cash receipts and all cash disbursements including transactions between departments of the government.

**(c) *Amounts due from/to the Consolidated Revenue Fund***

Amounts due from/to the Consolidated Revenue Fund (CRF) are the result of timing differences at year-end between when a transaction affects authorities and when it is processed through the CRF. Amounts due from the CRF represent the net amount of cash that the Department is entitled to draw from the CRF without further authorities to discharge its liabilities.

**(d) *Revenues***

Revenues are accounted for in the period in which the underlying transaction or event occurred that gave rise to the revenues.

## **Status of Women Canada**

### **Notes to the Financial Statements (Unaudited)**

### **For the Year Ended March 31**

#### **(e) Expenses**

Expenses are recorded on the accrual basis:

- ✓ Transfer payments are recorded as expenses when authorization for the payment exists and the recipient has met the eligibility criteria or the entitlements established for the transfer payment program. In situations where payments do not form part of an existing program, transfer payments are recorded as expenses when the Government announces a decision to make a non-recurring transfer, provided the enabling legislation or authorization for payment receives parliamentary approval prior to the completion of the financial statements.
- ✓ Vacation pay and compensatory leave are accrued as the benefits are earned by employees under their respective terms of employment.
- ✓ Services provided without charge by other government departments for accommodation, employer contributions to the health and dental insurance plans and legal are recorded as operating expenses at their estimated cost.

#### **(f) Employee future benefits**

i. **Pension benefits:** Eligible employees participate in the Public Service Pension Plan, a multiemployer plan administered by the Government. The Department's contributions to the Plan are charged to expenses in the year incurred and represent the total departmental obligation to the Plan. The Department's responsibility with regard to the Plan is limited to its contributions. Actuarial surpluses or deficiencies are recognized in the financial statements of the Government of Canada, as the Plan's sponsor.

ii. **Severance benefits:** Employees entitled to severance benefits under labour contracts or conditions of employment earn these benefits as services necessary to earn them are rendered. The obligation relating to the benefits earned by employees is calculated using information derived from the results of the actuarially determined liability for employee severance benefits for the Government as a whole.

#### **(g) Accounts receivable**

Accounts receivable are stated at the lower of cost and net recoverable value; a valuation allowance is recorded for receivables where recovery is considered uncertain.

#### **(h) Tangible capital assets**

All tangible capital assets and leasehold improvements having an initial cost of \$2,500 or more are recorded at their acquisition cost. The Department does not capitalize intangibles, works of art and historical treasures that have cultural, aesthetic or historical value, assets located on Indian Reserves and museum collections.



**Status of Women Canada**  
**Notes to the Financial Statements (Unaudited)**  
**For the Year Ended March 31**

Amortization of tangible capital assets is done on a straight-line basis over the estimated useful of the asset as follows:

<b>Asset Class</b>	<b>Acquisition Cost equal or greater than</b>	<b>Amortization Period</b>
Machinery and equipment	\$2,500	3-5 years
Computer hardware	\$2,500	3-5 years
Computer software	\$2,500	3-5 years
Other equipment, including furniture	\$2,500	3-5 years

**(i) Measurement uncertainty**

The preparation of these financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses reported in the financial statements. At the time of preparation of these statements, management believes the estimates and assumptions to be reasonable. The most significant items where estimates are used are the liability for employee future benefits and the useful life of tangible capital assets. Actual results could significantly differ from those estimated. Management's estimates are reviewed periodically and, as adjustments become necessary, they are recorded in the financial statements in the year they become known.

**Status of Women Canada**  
**Notes to the Financial Statements (Unaudited)**  
**For the Year Ended March 31**

**3. Parliamentary Authorities**

The Department receives most of its funding through annual Parliamentary authorities. Items recognized in the Statement of Operations and Departmental Net Financial Position and the Statement of Financial Position in one year may be funded through parliamentary authorities in prior, current or future years. Accordingly, the Department has different net results of operations for the year on a government funding basis than on an accrual accounting basis. The differences are reconciled in the following tables:

**(a) Reconciliation of net cost of operations to current year authorities used**

	<u>2013</u>	<u>2012</u>
	(in dollars)	
Net Cost of Operations before government funding	<b>31,107,087</b>	30,172,072
<i>Adjustments for items affecting net cost of operations but not affecting authorities:</i>		
Services provided without charge by other government departments (Note 8)	(1,513,025)	(1,447,226)
Decrease in employee future benefits (Note 5)	189,041	718,888
Amortization of tangible capital assets (Note 7)	(88,709)	(84,631)
Refund of previous year expenditures	59,706	82,610
Gain on disposal of tangible capital assets	-	50
Increase in vacation pay and compensatory leave	(45,001)	(25,878)
Other	125	1
	<b><u>(1,397,863)</u></b>	<b><u>(756,186)</u></b>
<i>Adjustments for items not affecting net cost of operations but affecting authorities:</i>		
Acquisitions of tangible capital assets	18,963	18,940
<b>Current year authorities used</b>	<b><u>29,728,187</u></b>	<b><u>29,434,826</u></b>

**Status of Women Canada**  
**Notes to the Financial Statements (Unaudited)**  
**For the Year Ended March 31**

**(b) Authorities provided and used**

	<b>2013</b>	<b>2012</b>
	(in dollars)	
Authorities provided:		
Vote 30 - Operating expenditures	10,310,751	10,594,731
Vote 35 - Grants and Contributions	19,033,334	18,950,001
Statutory amounts	1,262,449	1,216,207
Less:		
Lapsed: Operating Expenditures <sup>(1)</sup>	(732,009)	(660,895)
Lapsed: Grants & Contributions	(146,288)	(664,950)
Lapsed: Proceeds from disposal of tangible capital assets	(50)	(218)
Authorities available in future years	-	(50)
<b>Current year authorities used</b>	<b>29,728,187</b>	<b>29,434,826</b>

Note 1: The \$732,009 lapse in Operating expenditures includes two frozen allotments totalling approximately \$124K (funds withheld by the Treasury Board which can not be spent by Status of Women Canada) and the planned carry forward of \$462,303 for 2013-2014.

**Status of Women Canada**  
**Notes to the Financial Statements (Unaudited)**  
**For the Year Ended March 31**

**4. Accounts payable and accrued liabilities**

The following table presents details of the Department's accounts payable and accrued liabilities:

	<b>2013</b>	<b>2012</b>
	(in dollars)	
Accounts payable - Other government departments and agencies	46,906	6,407
Accounts payable - External parties	2,113,670	4,373,138
Total accounts payable	<b>2,160,576</b>	4,379,545
Accrued liabilities	724,219	491,358
Total accounts payable and accrued liabilities	<b>2,884,795</b>	4,870,903

**Status of Women Canada**  
**Notes to the Financial Statements (Unaudited)**  
**For the Year Ended March 31**

**5. Employee future benefits**

**(a) Pension benefits**

The Department's employees participate in the Public Service Pension Plan, which is sponsored and administered by the Government. Pension benefits accrue up to a maximum period of 35 years at a rate of 2 percent per year of pensionable service, times the average of the best five consecutive years of earnings. The benefits are integrated with Canada/Québec Pension Plans benefits and they are indexed to inflation.

Both the employees and the Department contribute to the cost of the Plan. The 2012-13 expense amounts to \$901,353 (\$874,260 in 2011-12) which represents approximately 1.7 times (1.8 in 2011-12) the contributions by employees.

The Department's responsibility with regard to the Plan is limited to its contributions. Actuarial surpluses or deficiencies are recognized in the financial statements of the Government of Canada, as the Plan's sponsor.

**(b) Severance benefits**

The Department provides severance benefits to its employees based on eligibility, years of service and salary at termination. These severance benefits are not pre-funded. Benefits will be paid from future authorities. Information about the severance benefits, measured as at March 31, is as follows:

As part of collective agreement negotiations with certain employee groups, and changes to conditions of employment for executives and certain non-represented employees, the accumulation of severance benefits under the employee severance pay program ceased for these employees commencing in 2012. Employees subject to these changes have been given the option to be immediately paid the full or partial value of benefits earned to date or collect the full or remaining value of benefits on termination from the public service. These changes have been reflected in the calculation of the outstanding severance benefit obligation.

(in dollars)	<b>2013</b>	<b>2012</b>
		Restated (Note 10)
Accrued benefit obligation, beginning of year	649,869	1,368,757
Expense for the year	136,375	255,422
Benefits paid during the year	(325,416)	(974,310)
<b>Accrued benefit obligation, end of year</b>	<b>460,828</b>	649,869

**Status of Women Canada**  
**Notes to the Financial Statements (Unaudited)**  
**For the Year Ended March 31**

**6. Accounts receivable and advances**

The following table presents details of the Department's accounts receivable and advance balances:

	<b>2013</b>	<b>2012</b>
	(in dollars)	
Receivables - Other government departments and agencies	8,495	62,602
Receivables - External parties	4,356	105,860
Employee advances	1,400	1,400
Net accounts receivable	<b>14,251</b>	169,862

**Status of Women Canada**  
**Notes to the Financial Statements (Unaudited)**  
**For the Year Ended March 31**  
(in dollars)

**7. Tangible capital assets**

Capital Asset Class	Cost				Accumulated Amortization				Net Book Value	
	Opening Balance	Acquisitions	Adjustments (1)	Closing Balance	Opening Balance	Amortization	Adjustments (1)	Closing Balance	2013	2012
Machinery and equipment	27,617		(27,617)	-	27,617		(27,617)	-	-	-
Computer hardware	547,468	18,963	35,957	<b>602,388</b>	492,552	26,125	30,258	<b>548,935</b>	<b>53,453</b>	54,916
Computer software	189,393			<b>189,393</b>	141,025	29,474		<b>170,499</b>	<b>18,894</b>	48,368
Other equipment, including furniture	285,662		(8,340)	<b>277,322</b>	228,283	33,110	(2,641)	<b>258,752</b>	<b>18,570</b>	57,379
<b>Total</b>	<b>1,050,140</b>	<b>18,963</b>	<b>-</b>	<b>1,069,103</b>	<b>889,477</b>	<b>88,709</b>	<b>-</b>	<b>978,186</b>	<b>90,917</b>	160,663

(1) Adjustments reflect changes to internal coding structure

**Status of Women Canada**  
**Notes to the Financial Statements (Unaudited)**  
**For the Year Ended March 31**

**8. Related party transactions**

The Department is related as a result of common ownership to all government departments, agencies, and Crown corporations. The Department enters into transactions with these entities in the normal course of business and on normal trade terms. During the year, the Department received common services which were obtained without charge from other Government departments as disclosed below.

**(a) Common services provided without charge by other government departments**

During the year, the Department received services without charge from certain common service organizations, related to accommodation and the employer's contribution to the health and dental insurance plans. These services provided without charge have been recorded in the Department's Statement of Operations and Departmental Net Financial Position as follows:

	<b>2013</b>	<b>2012</b>
	(in dollars)	
Accommodation	839,258	820,893
Employer's contribution to the health and dental insurance plans	673,767	626,333
<b>Total</b>	<b>1,513,025</b>	<b>1,447,226</b>

The Government has centralized some of its administrative activities for efficiency, cost-effectiveness purposes and economic delivery of programs to the public. As a result, the Government uses central agencies and common service organizations so that one department performs services for all other departments and agencies without charge. The costs of these services, such as payroll and cheque issuance services provided by Public Works and Government Services Canada and audit services provided by the Office of the Auditor General, are not included in the Department's Statement of Operations and Departmental Net Financial Position.

**(b) Other transactions with related parties**

	<b>2013</b>	<b>2012</b>
	(in dollars)	
Expenses – Other Government departments and agencies	1,558,938	1,914,139
Revenues - Other Government departments and agencies	125	50

Expenses and revenues disclosed in (b) exclude common services provided without charge, which are already disclosed in (a)



**Status of Women Canada**  
**Notes to the Financial Statements (Unaudited)**  
**For the Year Ended March 31**

**9. Segmented information**

Presentation by segment is based on the Department's program alignment architecture. The presentation by segment is based on the same accounting policies as described in the Summary of significant accounting policies in note 2. The following table presents the expenses incurred and revenues generated for the main programs, by major object of expense and by major type of revenue. The segment results for the period are as follows:

				<b>2013</b>	<b>2012</b>
				(in dollars)	
	Women's Participation in Canadian Society	Strategic Policy Analysis, Planning and Development	Internal Services	<b>Total</b>	Total
<b>Transfer payments</b>					
Payments to Provincial non-profit organizations	13,252,723	-	-	13,252,723	13,971,194
Payments to national organizations	5,634,323	-	-	5,634,323	4,313,857
<b>Total transfer payments</b>	<b>18,887,046</b>	<b>-</b>	<b>-</b>	<b>18,887,046</b>	18,285,051
<b>Operating expenses</b>					
Salaries and employee benefits	3,469,540	2,010,050	4,307,483	<b>9,787,073</b>	9,276,557
Accommodation	293,276	169,063	376,919	<b>839,258</b>	820,893
Professional and special services	94,075	105,160	358,331	<b>557,566</b>	878,748
Information	4,091	36,759	257,668	<b>298,518</b>	125,967
Travel and relocation	105,656	77,944	48,551	<b>232,151</b>	289,842
Communication	68,019	24,675	65,828	<b>158,522</b>	160,813
Rentals	42,701	20,262	61,871	<b>124,834</b>	55,622
Machinery and equipment	3,807	1,600	88,574	<b>93,981</b>	89,178
Amortization of tangible capital assets	-	-	88,709	<b>88,709</b>	84,631
Utilities, material and supplies	9,296	652	19,682	<b>29,630</b>	45,131
Repair and maintenance	1,890	-	7,280	<b>9,170</b>	59,264
Other	247	20	487	<b>754</b>	425
<b>Total Operating expenses</b>	<b>4,092,598</b>	<b>2,446,185</b>	<b>5,681,383</b>	<b>12,220,166</b>	11,887,071
<b>Total Expenses</b>	<b>22,979,644</b>	<b>2,446,185</b>	<b>5,681,383</b>	<b>31,107,212</b>	30,172,122
<b>Revenues</b>					
Miscellaneous revenues	-	-	125	<b>125</b>	50
<b>Total Revenues</b>	<b>-</b>	<b>-</b>	<b>125</b>	<b>125</b>	50
<b>Net cost of operations before government funding</b>	<b>22,979,644</b>	<b>2,446,185</b>	<b>5,681,258</b>	<b>31,107,087</b>	30,172,072

**Status of Women Canada**  
**Notes to the Financial Statements (Unaudited)**  
**For the Year Ended March 31**

**10. Correction of Error**

The results for Note 5b (Severance Benefits) for the year ended March 31, 2012 have been restated to reflect the correction of an error with respect to expenses for the year and benefits paid during the year.

(in dollars)	<b>2012</b>		<b>2012</b>
	As previously stated	Effect of change	Restated
Accrued benefit obligation, beginning of year	1,368,757	-	1,368,757
Expense for the year	(533,369)	788,791	255,422
Benefits paid during the year	(185,519)	(788,791)	(974,310)
<b>Accrued benefit obligation, end of year</b>	<b>649,869</b>	<b>-</b>	<b>649,869</b>