



mothers2mothers

Consolidated Financial Statements

December 31, 2011 and 2010



mothers2mothers
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
 As at December 31, 2011 and 2010

Amounts in USD	31-Dec-11	31-Dec-10
ASSETS		
CURRENT ASSETS		
Cash and Cash equivalents	2,833,337	3,536,785
Grants & contributions receivable	1,262,019	1,695,800
Travel advances and other receivables	217,125	294,834
Prepaid expenses	69,649	68,124
TOTAL CURRENT ASSETS	4,382,130	5,595,543
Furniture, equipment, and vehicles, net	615,117	420,473
TOTAL ASSETS	\$ 4,997,247	\$ 6,016,016
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	2,034,172	1,662,015
Grants payable	-	15,455
Deferred revenue	789,743	537,220
TOTAL CURRENT LIABILITIES	2,823,915	2,214,690
NET ASSETS		
Unrestricted	178,499	1,422,361
Temporarily restricted	1,994,833	2,378,965
TOTAL NET ASSETS	2,173,332	3,801,326
TOTAL LIABILITIES AND NET ASSETS	\$ 4,997,247	\$ 6,016,016

NOTE:

The 2011 financial statements represent an unaudited compilation of financial information for m2m International, m2m South Africa, and m2m United Kingdom. Separate audited financial statements for each of these autonomous non-profit organizations are available upon request.



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CONSOLIDATED STATEMENTS OF ACTIVITIES
For the Years Ending December 31, 2011 and 2010

Amounts in USD

	2011			2010		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
REVENUE AND SUPPORT						
Grants and Contracts			-			-
Government Grants	10,879,341	-	10,879,341	13,013,334		13,013,334
Multilateral Grants		589,735	589,735		666,313	666,313
Corporate Grants	130,843	1,500,576	1,631,419		1,634,357	1,634,357
Foundation Grants	2,785,759	1,979,857	4,765,616	3,885,554	1,284,513	5,170,067
Contributions			-			-
Individual and Private Donations	672,157	40,542	712,698	521,382	-	521,382
Corporate Donations	76,038		76,038			-
Foundation Donations	598,154	63,750	661,904			-
In-Kind Donations	44,148		44,148	12,528	67,413	79,941
Other Income	185,454	(1,412)	184,042	11,340	(27,226)	(15,886)
Net assets released from donor restrictions	5,287,578	(5,287,578)	-	3,152,289	(3,152,289)	-
Total revenue and support	\$ 20,659,472	\$ (1,114,531)	\$ 19,544,941	\$ 20,596,428	\$ 473,081	\$ 21,069,509
EXPENSES						
Program Services:						
Country and core programs	18,215,851		18,215,851	17,670,820		17,670,820
Total program services	18,215,851	-	18,215,851	17,670,820	-	17,670,820
Supporting Services:						
Management and General	1,021,799		1,021,799	1,100,264		1,100,264
Fundraising	1,321,225		1,321,225	894,658		894,658
Total supporting services	2,343,024	-	2,343,024	1,994,922	-	1,994,922
Total expenses	\$ 20,558,876	\$ -	\$ 20,558,876	\$ 19,665,742	\$ -	\$ 19,665,742
CHANGES IN NET ASSETS	\$ 100,596	\$ (1,114,531)	\$ (1,013,935)	\$ 930,686	\$ 473,081	\$ 1,403,767

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CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS
 For the Years Ending December 31, 2011 and 2010

Amounts in USD	Unrestricted	Temporarily Restricted	Total
Net Assets at December 31, 2010	1,422,361	2,378,965	3,801,326
Change in net assets	100,596	(1,114,531)	(1,013,935)
Change in foreign currency translation reserve	392,953		392,953
Prior year adjustments	(1,737,412)	730,399	(1,007,013)
Net Assets at December 31, 2011	\$ 178,498	\$ 1,994,833	\$ 2,173,331

NOTES:

1. The 2011 financial statements represent an unaudited compilation of financial information for m2m International, m2m South Africa, and m2m United Kingdom. Separate audited financial statements for each of these autonomous non-profit organizations are available upon request.

2. Prior period adjustments were made to reflect changes in accounting principles and to correct errors in the recording and classification of revenues, inter-company transactions, fixed asset expenditures, and foreign exchange differences.



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CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Years Ending December 31, 2011 and 2010

Amounts in USD	2011	2010
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Changes in net assets	(1,013,935)	1,403,767
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Depreciation and amortization	217,249	245,705
Change in foreign currency translation reserve	392,953	0
Prior period adjustments	(1,007,013)	125,736
Net (gain)/loss on sales of property	(20,851)	55,405
Changes in assets and liabilities:		
(Increase) decrease in:		
Accounts receivables	77,709	78,143
Contributions receivable	433,781	(826,684)
Travel advances and other receivables		23,827
Prepaid expenses and other assets	(1,524)	(43,856)
Increase (decrease) in:		
Accounts payable and accrued expenses	372,157	906,663
Grants payable	(15,455)	-
Deferred revenue	252,523	(1,466,868)
Net Cash Provided (Used) By Operating Activities	(312,405)	501,838
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of furniture, vehicles and equipment	(391,043)	(256,156)
Net Cash provided (Used) By Investing Activities	(391,043)	(256,156)
Net increase in cash and cash equivalents	(703,448)	245,682
Cash And Cash Equivalents at the beginning of the year	3,536,785	3,291,103
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	\$ 2,833,337	3,536,785

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