

**WOMEN'S ENVIRONMENT AND  
DEVELOPMENT ORGANIZATION (WEDO)**

**INDEPENDENT AUDITORS' REPORT  
ON  
FINANCIAL STATEMENTS**

**AS OF DECEMBER 31, 2013**

**AND**

**FOR THE YEAR THEN ENDED**

**(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2012)**

**WOMEN'S ENVIRONMENT AND DEVELOPMENT ORGANIZATION (WEDO)**

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MEMBERS  
AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS  
NEW YORK STATE SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITORS' REPORT**

To the Board of Directors  
Women's Environment and Development Organization (WEDO)  
New York, New York

We have audited the accompanying financial statements of Women's Environment and Development Organization (WEDO), which comprise the statement of financial position as of December 31, 2013, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the auditing standards generally accepted in the United States of America. Those 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Women's Environment and Development Organization (WEDO) as of December 31, 2013 and the changes in its net assets and its cash flows for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

### **Report on Summarized Comparative Information**

We have previously audited Women's Environment and Development Organization's 2012 financial statements, and our report dated April 30, 2013, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2012, is consistent, in all material respects, with the audited financial statements from which it has been derived.

A handwritten signature in cursive script that reads "Winnie Lam & Co., P.C." The signature is written in black ink and is positioned to the right of the date and location text.

New York, New York  
June 23, 2014

**WOMEN'S ENVIRONMENT AND DEVELOPMENT ORGANIZATION (WEDO)**  
**STATEMENT OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2013**  
**(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2012)**

**ASSETS**

	2013	2012
<b>Current Assets</b>		
Cash	\$ 50,435	\$ 240,343
Investments - Notes 3 and 5	7,482	7,611
Accounts receivable	1,289	8,658
Service fees receivable	21,726	-
Grants and contributions receivable - Notes 3 and 4	9,041	63,925
Prepaid expenses	1,217	3,364
<b>Total Current Assets</b>	91,190	323,901
<b>Fixed Assets</b>		
Fixed assets - at cost - net of accumulated depreciation of \$589 in 2013 - Notes 2 and 6	2,943	-
<b>Total Assets</b>	\$ 94,133	\$ 323,901

**LIABILITIES AND NET ASSETS**

**LIABILITIES**

<b>Current Liabilities</b>		
Accounts and accrued expenses payable	\$ 49,803	\$ 101,809
Deferred rent revenue	3,738	-
Tenants' security deposits payable	3,649	3,160
<b>Total Liabilities</b>	57,190	104,969

**NET ASSETS**

Commitments - Note 9		
<b>Net Assets</b>		
Unrestricted	20,485	63,421
Temporarily restricted - Note 7	16,458	155,511
<b>Total Net Assets</b>	36,943	218,932
<b>Total Liabilities and Net Assets</b>	\$ 94,133	\$ 323,901

See accompanying notes to financial statements.

**WOMEN'S ENVIRONMENT AND DEVELOPMENT ORGANIZATION (WEDO)**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**  
**(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2012)**

	<u>Unrestricted</u>	Temporarily <u>Restricted</u>	<u>Total All Funds</u>	
			<u>2013</u>	<u>2012</u>
<b><u>Public Support and Revenue</u></b>				
Grants and contributions from:				
Foundations	\$ 2,726	\$ 27,998	\$ 30,724	\$ 121,143
U.N. and governmental institutions		605,194	605,194	1,131,586
Individuals	8,842		8,842	2,615
Service fees	63,589		63,589	2,450
In-kind contributions - Note 10	83,700		83,700	59,753
Sublease income, net of direct rental expenses of \$124,636 and \$122,320 in 2013 and 2012, respectively	51,923		51,923	45,947
Investment income	40		40	150
Unrealized (loss)/gains on investments	( 129)		( 129)	204
Other income	<u>2,369</u>		<u>2,369</u>	<u>5,297</u>
<b>Total Support and Revenue</b>	213,060	633,192	846,252	1,369,145
Net assets released from restrictions - Note 7	<u>772,245</u>	( <u>772,245</u> )	-	-
<b>Total Support and Revenue</b>	<u>985,305</u>	( <u>139,053</u> )	<u>846,252</u>	<u>1,369,145</u>
<b><u>Expenses</u></b>				
<b>Program Services</b>	<u>843,821</u>		<u>843,821</u>	<u>1,199,285</u>
<b>Supporting Services</b>				
Administrative and general	171,902		171,902	94,890
Fund raising	<u>12,518</u>		<u>12,518</u>	<u>29,204</u>
<b>Total Supporting Services</b>	<u>184,420</u>		<u>184,420</u>	<u>124,094</u>
<b>Total Expenses</b>	<u>1,028,241</u>		<u>1,028,241</u>	<u>1,323,379</u>
Change in Net Assets	( 42,936)	( 139,053)	( 181,989)	45,766
Net Assets at beginning of year	<u>63,421</u>	<u>155,511</u>	<u>218,932</u>	<u>173,166</u>
Net Assets at end of year	<u>\$ 20,485</u>	<u>\$ 16,458</u>	<u>\$ 36,943</u>	<u>\$ 218,932</u>

See accompanying notes to financial statements.

**WOMEN'S ENVIRONMENT AND DEVELOPMENT ORGANIZATION (WEDO)**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**

	Program Services	Supporting Services		Total	
		Administrative and General	Fund Raising	Program and Supporting Services 2013	2012
Salaries	\$ 189,569	\$ 43,792	\$ 10,121	\$ 243,482	\$ 283,510
Payroll taxes and employee benefits	44,889	10,369	2,397	57,655	56,251
<b>Total Payroll and related expenses</b>	<b>234,458</b>	<b>54,161</b>	<b>12,518</b>	<b>301,137</b>	<b>339,761</b>
Professional and consulting fees (including donated services of \$83,700 and \$59,753 in 2013 and 2012, respectively)	335,002	11,006		346,008	342,203
Audit fees		14,457		14,457	18,794
Occupancy	26,385	70,196		96,581	95,139
Telephone and telecommunications	4,999	3,655		8,654	12,719
Equipment rental, repairs and maintenance	3,463	3,725		7,188	9,763
Office supplies	6,209	1,418		7,627	10,055
Printing	10,054	3,896		13,950	4,710
Postage and shipping	344	429		773	788
Fees, dues and subscriptions	1,446	571		2,017	1,809
Travel and meetings	216,318	954		217,272	476,452
Insurance	845	5,106		5,951	5,686
Collection loss	2,627			2,627	-
Contributions				-	1,050
Bank and other charges	1,546	495		2,041	3,193
Miscellaneous	125	1,244		1,369	1,257
<b>Total Expenses before Depreciation</b>	<b>843,821</b>	<b>171,313</b>	<b>12,518</b>	<b>1,027,652</b>	<b>1,323,379</b>
Depreciation		589		589	-
<b>Total Expenses 2013</b>	<b>\$ 843,821</b>	<b>\$ 171,902</b>	<b>\$ 12,518</b>	<b>\$ 1,028,241</b>	
<b>Total Expenses 2012</b>	<b>\$ 1,199,285</b>	<b>\$ 94,890</b>	<b>\$ 29,204</b>		<b>\$ 1,323,379</b>

See accompanying notes to financial statements.

**WOMEN'S ENVIRONMENT AND DEVELOPMENT ORGANIZATION (WEDO)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**  
**(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2012)**

	2013	2012
<b><u>Cash Flows from Operating Activities</u></b>		
Change in Net Assets	(\$ 181,989)	\$ 45,766
Adjustments to reconcile change in Net Assets to net cash used in operating activities:		
Depreciation	589	-
Unrealized loss/(gains) on investments	129	( 204)
Changes in assets and liabilities:		
Decrease/(increase) in accounts receivable	7,369	( 2,169)
Increase in service fees receivable	( 21,726)	-
Decrease/(increase) in grants and contributions receivable	54,884	( 60,147)
Decrease in prepaid expenses	2,147	1,559
Decrease in accounts and accrued expenses payable	( 52,006)	( 269)
Increase in deferred rent revenue	3,738	-
Increase in tenants' security deposits payable	489	75
<b>Net Cash Used in Operating Activities</b>	( 186,376)	( 15,389)
<b><u>Cash Flows from Investing Activities</u></b>		
Acquisition of fixed assets	( 3,532)	-
<b>Net Decrease in Cash</b>	( 189,908)	( 15,389)
Cash balance at beginning of year	240,343	255,732
Cash balance at end of year	\$ 50,435	\$ 240,343

See accompanying notes to financial statements.



**WOMEN'S ENVIRONMENT AND DEVELOPMENT ORGANIZATION (WEDO)**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2013**

**NOTE 1 ORGANIZATION**

Women USA, Inc. was established by feminist leaders, including U.S. Congresswoman Bella Abzug, journalist / activist Mim Kelber, Nobel Laureate Wangari Maathai and Gloria Steinem, in the District of Columbia on July 24, 1979 as a not-for-profit organization to promote the advancement of women in public life and decision-making. The Women's Environment and Development Organization ("WEDO") emerged as a special program in 1991 to promote women's involvement and a gender equality perspective in the 1992 United Nations Conference on the Environment and Development ("UNCED"), more commonly known as the Earth Summit. On January 27, 1995, Women USA, Inc. officially changed its name to the Women's Environment and Development Organization ("WEDO").

WEDO is exempt from Federal income taxes on related income under Section 501(c)(3) of the Internal Revenue Code and similar provisions of the State Code.

**NOTE 2 MISSION, PROGRAM AREAS AND STRATEGIC APPROACH (UNAUDITED)**

*Vision and Mission*

In 2011, as part of its strategic planning process that coincided with the organization's twentieth (20<sup>th</sup>) anniversary, WEDO revised and renewed its mission statement to more properly reflect its current work, while still maintaining its founders' mandate and vision for the organization.

As a global women's advocacy organization, WEDO envisions a just world that promotes and protects human rights, gender equality and the integrity of the environment. To contribute toward its vision for the world, WEDO's mission is to ensure that women's rights; social, economic and environmental justice; and sustainable development principles - as well as the linkages between them - are at the heart of global and national policies, programs and practices.

WEDO is dedicated to supporting women's leadership and engendering environment and development policies and programs, and WEDO views strong and diverse partnerships as integral to meeting its goals. It allies with women's organizations; environmental, development and human rights organizations; governments; and inter-governmental organizations, including the United Nations, to achieve its mission. WEDO's core competency has been high-level advocacy in international arenas, while building bridges among a range of stakeholders, recognizing that women's empowerment and gender equality are key levers of change and that women's organizing itself is a powerful driver of transformation.

(Continue)

**WOMEN'S ENVIRONMENT AND DEVELOPMENT ORGANIZATION (WEDO)**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2013**

**NOTE 2 MISSION, PROGRAM AREAS AND STRATEGIC APPROACH (UNAUDITED) -**  
(Continued)

***Program Areas & Strategic Approach***

WEDO uses interlinked strategies to meet its mission:

- To strive for a better world through *coordinated political action* to improve women's lives.
- To advance women's rights *by building broad alliances* with women's groups and other human rights and social justice allies.
- To *conduct and apply research* to create global policies that support women's rights.
- To *connect global policy work with local and regional advocacy efforts* carried out by partners in the Global South.

In 2011, WEDO staff, Board of Directors and peers underwent a multi-year strategic planning process and adopted a new 2012-2015 Strategic Plan in April. The Strategic Plan organizes WEDO's objectives and activities around three interlinked goals:

- 1) Women's Leadership: Women are empowered as decision-makers and leaders, especially in sustainable development and environmental areas.
- 2) Sustainable Development: Sustainable development policies, plans and practices are gender responsive.
- 3) Global Governance: Global governance is transparent, accountable and effective.

WEDO works on a range of cross-cutting issues--from climate change and natural resource management to global governance and finance and UN reform. In 2013, major programming included:

- Climate change advocacy and the Women Delegates Fund, two projects implemented under the Global Gender and Climate Alliance ("GGCA") umbrella;
- Fostering and facilitating women's leadership in sustainable development spheres, especially with partners of the Women's Major Group for sustainable development;
- Advocacy and technical support for a transformative post-2015 sustainable development agenda involving partners from multiple networks and global processes;
- Research summary and toolkit, based on the 2012 action research, to guide countries in developing national programs and strategies incorporating safeguards and standards around gender-responsive REDD+.

(Continue)

**WOMEN'S ENVIRONMENT AND DEVELOPMENT ORGANIZATION (WEDO)**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2013**

**NOTE 2 MISSION, PROGRAM AREAS AND STRATEGIC APPROACH (UNAUDITED) -**  
(Continued)

WEDO balances a strong portfolio of global advocacy (e.g. Commission on the Status of Women ("CSW"), follow-up to Rio+20 and the sustainable development goals content and governance, and the United Nations Framework Convention on Climate Change ("UNFCCC")) with attention to and alliance with national stakeholders to "turn words into action" with toolkits and practical guidance - ensuring gender equality and sustainable development policies improves lives in reality.

**NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

- a) The accompanying financial statements have been prepared on the accrual basis of accounting.
- b) Major acquisition of fixed assets are capitalized and depreciation is provided for on a straight-line basis over the estimated useful lives of the assets.
- c) Cash consists of cash held in checking and money market accounts and cash on hand. At year end and throughout the year, WEDO's cash balances were deposited in a high quality financial institution. Management believes that WEDO is not exposed to significant credit risk on cash.
- d) Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at fair value, which is measured as present value of their future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. Conditional promises to give are not included as support until the conditions are substantially met.

All contributions are considered to be available for unrestricted use unless specifically restricted by donor. Contributions received and unconditional promises to give are measured at their fair value and are reported as an increase in net assets. WEDO reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets, or if they are designated as support for future periods. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are transferred to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

(Continue)

**WOMEN'S ENVIRONMENT AND DEVELOPMENT ORGANIZATION (WEDO)**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2013**

**NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

- e) Investments in equity securities with readily determinable fair values are measured at fair value in the statement of financial position. The basis of determining the fair value of investments is the readily determinable sales price of the investments based on prices or quotations from over-the-counter markets.

Investment income or loss (including gains and losses on investments, interest and dividends) is included in the statement of activities. Realized and unrealized gains and losses allocated to the unrestricted, temporarily and permanently restricted net assets are recognized as incurred. They are recorded in the Statement of Activities as income or loss in accordance with donors restrictions.

- f) The classification of an organization's net assets and its support, revenue and expenses is based on the existence or absence of donor-imposed restrictions. It requires that the amounts for each of the three classes of net assets, permanently restricted, temporarily restricted and unrestricted, be displayed in a statement of financial position and that the amounts of change in each of those classes of net assets be displayed in a statement of activities.

The classes of net assets are defined as follows:

Permanently Restricted - Net assets resulting from contributions and other inflows of assets whose use by WEDO is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of WEDO.

Temporarily Restricted - Net assets resulting from contributions and other inflows of assets whose use by WEDO is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of WEDO pursuant to those stipulations. When such stipulations end or are fulfilled, such temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities.

Unrestricted - The part of net assets that is neither permanently nor temporarily restricted by donor-imposed stipulations.

- g) Program fees are recognized as income when earned.
- h) Donated goods and services that are susceptible to objective measurement or valuation are recorded as support and expenses at fair value.

(Continue)

**WOMEN'S ENVIRONMENT AND DEVELOPMENT ORGANIZATION (WEDO)  
 NOTES TO FINANCIAL STATEMENTS  
 DECEMBER 31, 2013**

**NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

- i) The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- j) These financial statements include certain prior year summarized information presented for comparative purposes which is not intended to be a complete financial statement presentation. Accordingly, such information should be read in conjunction with WEDO's financial statements for the year ended December 31, 2012 from which the summarized information was derived.
- k) WEDO adopted *Financial Accounting Standards Board* ("FASB") guidance on uncertain income tax positions in its financial statements. WEDO recognizes the effect of tax positions only when they are more than likely than not of being sustained. Management is not aware of any violation of its tax status as an organization exempt from income taxes, nor of any exposure to unrelated business income tax.

**NOTE 4 PROMISES TO GIVE**

Included in "Grants and Contributions receivable" are unconditional promises to give for the following:

Empower Women Benefit for All	\$	4,291
General Support		3,000
REDD+ Social and Environmental Standards Initiative		1,750
Total	\$	9,041

All unconditional promises to give are due in less than one year.

**WOMEN'S ENVIRONMENT AND DEVELOPMENT ORGANIZATION (WEDO)**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2013**

**NOTE 5 INVESTMENTS**

Investments as of December 31, 2013 consist of equity securities. The investment returns which are all unrestricted consist of the following:

Interest and dividend income	\$	40
Net unrealized loss on investments		( <u>129</u> )
Total		( \$ <u>89</u> )

**NOTE 6 FIXED ASSETS**

As of December 31, 2013, the costs and accumulated depreciation were as follows:

Computer equipment	\$	2,537
Software		<u>995</u>
		3,532
Less: accumulated depreciation		<u>589</u>
Net		\$ <u>2,943</u>

**NOTE 7 TEMPORARILY RESTRICTED NET ASSETS / RELEASE FROM RESTRICTIONS**

Temporarily restricted net assets as of December 31, 2013 and release from restrictions for the year are designated for sustainable development.

**NOTE 8 PENSION PLAN**

WEDO maintains a qualified deferred annuity retirement plan (the "Plan") under Section 403 (b) of the Internal Revenue Code, for all full-time employees. Under the Plan, employee may voluntarily contribute a percentage of their pretax compensation, and are eligible to participate upon their date of hire. WEDO may match employee contributions to a maximum set annually, for full time employees who have completed one year of service. In 2013, WEDO elected to match employee contributions to a maximum of 3% of each covered employee's salary. Pension expense for the year 2013 was \$5,653.

**WOMEN'S ENVIRONMENT AND DEVELOPMENT ORGANIZATION (WEDO)  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

**NOTE 9 COMMITMENTS**

a) Lease agreement

WEDO leases its office space under an operating lease expiring on June 30, 2016. The future minimum lease payments, exclusive of certain escalation costs, are as follows:

<u>Year Ending December 31</u>	<u>Amount</u>
2014	\$ 180,000
2015	180,000
2016	<u>90,000</u>
Total	<u>\$ 450,000</u>

b) Sublease agreements

WEDO sublets subdivided space under various operating leases expiring on December 31, 2014. Minimum future rentals to be received on the subleases is \$173,493.

**NOTE 10 IN-KIND CONTRIBUTIONS**

In-kind contributions received during the year consist of donated services.

**NOTE 11 FAIR VALUE OF FINANCIAL INSTRUMENTS**

WEDO follows FASB guidance on *Fair Value Measurements and Disclosures*, which defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. As defined in FASB *Accounting Standards Codification* ("ASC") 820, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price).

WEDO utilizes market data or assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and the risks inherent in the inputs to the valuation technique. WEDO's assessment of the significance of a particular input to the fair value measurements requires judgment and may affect the valuation of fair value of assets and liabilities and their placement within the fair value hierarchy levels.

(Continue)

**WOMEN'S ENVIRONMENT AND DEVELOPMENT ORGANIZATION (WEDO)**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2013**

**NOTE 11 FAIR VALUE OF FINANCIAL INSTRUMENTS - (Continued)**

FASB ASC 820 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, maximizes the use of observable inputs, and minimizes the use of unobservable inputs by requiring that the observable inputs be used when available. The three levels of fair value hierarchy are as follows:

- Level 1: Unadjusted quoted prices in active markets for identical assets and liabilities.
- Level 2: Observable inputs other than those included in Level 1, such as quoted market prices for similar assets or liabilities in active markets or quoted market prices for identical assets and liabilities in inactive markets.
- Level 3: Unobservable inputs reflecting management's own assumptions about the inputs used in pricing the asset or liability.

The following methods and assumptions were used by WEDO in estimating its fair value disclosures for financial instruments:

- Cash and short-term unconditional promises to give: The carrying amounts reported in the statement of financial position approximate fair values because of the short maturities of those instruments.
- Investments: The fair values of investments are based on quoted market prices for those or similar investments.

The estimated fair values of WEDO's financial instruments are as follows:

	<u>Carrying Amount</u>	<u>Fair Value</u>
Financial assets:		
Cash	\$ 50,435	\$ 50,435
Investments	7,482	7,482
Unconditional promises to give	9,041	9,041

Fair Value Measurements at Reporting Date Using

	<u>Fair Value</u>	<u>Quoted Prices In Active Markets for Identical Assets (Level 1)</u>
Investments	\$ 7,482	\$ 7,482



**WOMEN'S ENVIRONMENT AND DEVELOPMENT ORGANIZATION (WEDO)**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2013**

**NOTE 12 FUNCTIONAL ALLOCATION OF EXPENSES**

The costs of providing WEDO's services have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefitted.

**NOTE 13 SUBSEQUENT EVENTS**

WEDO evaluated subsequent events through June 23, 2014, which is the date the financial statements were available to be issued. No subsequent events were identified that required adjustment to or disclosure within the financial statements.