

CHARMAINE PHILIPS PLATENBURG*A Certified Public Accounting Firm*

1630 Carondelet Street, New Orleans, LA 70130 • (504) 561-1111 • FAX (504) 561-1114 • E-mail: cpplat@bellsouth.net

Financial StatementsRECEIVED
LEGISLATIVE AUDITOR
04 JUL -1 PM 12:27***Of******Institute of Women & Ethnic Studies, Inc.
For the Years Ended December 31, 2003******See Accompanying Accountant's Compilation Report.***

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 9-1-04

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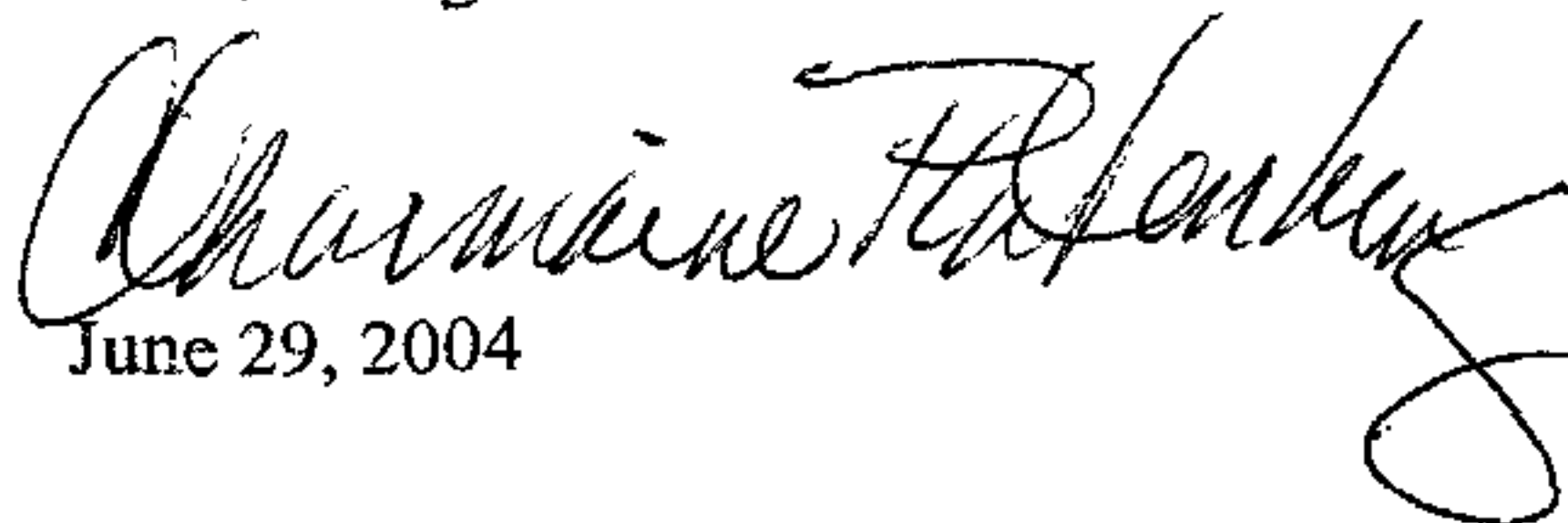
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To the Board of Directors of
Institute of Women & Ethnic Studies, Inc.
New Orleans, LA

I have compiled the accompanying statements of financial position of the Institute of Women & Ethnic Studies, Inc. as of December 31, 2003 and the related statements of activities and cash flows for the years then ended, and the accompanying supplementary information contained in Schedule I is presented only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplementary schedule information that is the representation of management. I have not audited or reviewed the accompanying financial statements and supplementary schedules and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organization's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.


June 29, 2004

INSTITUTE OF WOMEN & ETHNIC STUDIES
Statements of Financial Position
As of December 31, 2003

Assets:	<u>2003</u>
Current Assets	
Cash & Cash Equivalents	\$ 2,414
Prepaid Expenses	<u>1,022</u>
Total Current Assets	3,436
Fixed Assets	
Furniture & Fixtures	16,090
Less: Accumulated Depreciation	<u>(6,212)</u>
Total Fixed Assets	<u>9,878</u>
Total Assets	<u><u>\$ 13,314</u></u>
 Liabilities & Net Assets	
Credit Cards Payable	\$ 19,241
Payroll Taxes	<u>2,516</u>
Total Liabilities	<u>21,757</u>
 Net Assets:	
Unrestricted	<u>(8,443)</u>
Total Net Assets	<u>(8,443)</u>
Total Liabilities & Net Assets	<u><u>\$ 13,314</u></u>

See Accompanying Accountant's Compilation Report.

INSTITUTE OF WOMEN & ETHNIC STUDIES
Statement of Activities
For the Year Ended December 31, 2003

REVENUES

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Grant Appropriations:			
LA Department of Health & Hospital	\$ -	\$ 69,481	\$ 69,481
HIV/Aids Regional Resource Network	-	2,500	2,500
Educational Foundation of America		20,000	
Tulane University (Newcomb College)		500	
Greater New Orleans Foundation		3,000	
Open Meadows Foundation		1,000	
National Latina Network		9,500	
International Resource Group		19,243	
Contributions	6,160		6,160
Fund Raisers	2,130	-	2,130
Other Income	12,310	-	12,310
Net Assets Released from Restrictions	<u>125,224</u>	<u>(125,224)</u>	<u>-</u>
 Total Revenues	 145,824	 -	 92,581

EXPENSES

Program Services			
Adolescent Communication & Education	118,259	-	118,259
Students At the Center	24,149	-	24,149
Women of Color	76,928	-	76,928
Supporting Services			
Management & General	<u>74,690</u>	<u>-</u>	<u>74,690</u>
 Total Expenses	 <u>294,026</u>	 <u>-</u>	 <u>294,026</u>
 Decrease in Net Assets	 (148,202)	 -	 (201,445)
 Net Assets, Beginning Balance	 <u>94,509</u>	 <u>-</u>	 <u>94,509</u>
 Net Assets, Ending Balance	 <u>\$ (8,443)</u>	 <u>\$ -</u>	 <u>\$ (8,443)</u>

INSTITUTE OF WOMEN & ETHNIC STUDIES
Statements of Cash Flows
For the Years Ended December 31, 2003

	2003
Cash Flows from Operating Activities:	
Increase in Net Assets/(Decrease in Net Assets)	\$ (148,202)
Adjustments to reconcile increase/(decrease) in net assets to net cash provided by/(used in) operating activities:	
Decrease in Accounts Receivable	8,741
Decrease in Prepaid Expenses	1,040
Increase in Accounts Payable & Payroll Liabilities	14,977
Net Cash Provided by/(Used in) Operations	(123,444)
Cash Flows from Investing Activities:	
Purchase of Equipment	(2,530)
Net Cash Used in Investing Activities	(2,530)
Net Increase In Cash and Cash Equivalents	(125,974)
Cash and Cash Equivalents at Beginning of Year	128,388
Cash and Cash Equivalents at End of Year	2,414

Interest paid in 2003 was \$617.

See Accompanying Accountant's Compilation Report.

INSTITUTE OF WOMEN & ETHNIC STUDIES
Combined Statement of Expenditures
For the Year Ended December 31, 2003

	PROGRAM SERVICES			SUPPORT SERVICES		Total Expenses
	Adolescent Communication	Women of Color	SAC	Management & General		
Operating Expenses						
Bank Service Charges	-	-	-	814	814	
Contract Labor	9,100	1,288	-	7,216	17,604	
Insurance	-	-	-	2,155	2,155	
Interest Expense	-	-	-	617	617	
Licenses & Permits	-	-	-	51	51	
Meetings	926	64	-	-	990	
Dues & Subscriptions	-	325	-	23	348	
Office Supplies	-	-	-	580	580	
Payroll Expenses	66,837	47,185	-	54,948	168,970	
Printing & Reproduction	2,077	27	-	199	2,303	
Professional Fees	3,000	-	-	2,042	5,042	
Program Expenses	25,279	21,371	24,149	691	71,490	
Rent	8,060	4,233	-	3,061	15,354	
Telephone	2,016	1,516	-	1,387	4,919	
Travel, Parking & Tolls	964	919	-	906	2,789	
Other Costs	-	-	-	-	-	
Total Operating Expenses	118,259	76,928	24,149	74,690	294,026	

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**INDEPENDENT ACCOUNTANTS' REPORT
ON
AGREED-UPON ATTESTATION PROCEDURES**

Ms. Euna August, Executive Director
Institute of Women & Ethnic Studies, Inc.

Charmaine Philips Platenburg, CPA firm has performed the procedures included in the *Louisiana Governmental Audit Guide*, which were agreed to by the management of the Institute of Women & Ethnic Studies, Inc. (the Organization), Legislative Auditor, State of Louisiana, and applicable state grantor agency solely to assist the users in evaluating management's assertion about the Organization's compliance with certain laws and regulations during the years ended December 31, 2003, included in the accompanying *Louisiana Attestation Questionnaire*. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

FEDERAL, STATE, AND LOCAL AWARDS

Federal, State, and Local Awards

1. Determine the amount of federal, state and local award expenditures for the twelve (12) months ended December 31, 2003, by grant and grant year.

The Organization's federal and state award expenditures for the program for the twelve (12) month period are as follows:

For the year ended December 31, 2003:

<u>Federal/State Grant Name</u>	<u>Grant Year</u>	<u>CFDA/ Budget No.</u>	<u>Amount</u>
<u>FEDERAL AGENCY:</u>			
Department of Health & Hospitals			
<u>PASS THROUGH AGENCY:</u>			
Office of Public Health, Tobacco Control Program	06/30/03		\$ 22,942
Office of Public Health, HIV/Aids Program	12/31/03		<u>55,076</u>
Total			<u>\$ 78,018</u>

2. For each federal, state, and local award, I randomly selected six (6) disbursements from each award administered during the periods under examination, provided that no more than thirty (30) disbursements would be selected per year.
3. For the items selected in procedure 2, I traced the twelve (12) disbursements to supporting documentation noting proper amount and payee.

I examined the supporting documentation for each of the twelve (12) selected disbursements and found that payment was made for the proper amount to the correct payee.

4. For the items selected in procedure 2, I determined that the twelve (12) disbursements were properly coded to the correct fund and general ledger account.

I found that the twelve (12) disbursements were properly coded to the correct fund and general ledger account.

5. For the items selected in procedure 2, I determined that the twelve (12) disbursements received approval from proper authorities.

Inspection of documentation supporting each of the twelve (12) selected disbursements indicated approval from the executive director. In addition, the Office of Public Health reviewed each of the disbursements before they were approved for reimbursement.

6. For the items selected in procedure 2, I determined whether the disbursements complied with the applicable specific program compliance requirements summarized in the Compliance Supplement (or contained in the grant agreement, if the program is not included in the Compliance Supplement) and for state and local awards, I determined whether the disbursements complied with the grant agreement, relating to:

Activities allowable or unallowable

I reviewed the previously listed disbursements for types of services allowable or not allowable. All of the selected disbursements complied with the allowability requirements.

Eligibility

I reviewed the previously listed disbursements for eligibility requirements. All the disbursements met the eligibility requirements.

Reporting

I reviewed the previously listed disbursements for reporting requirements. All selected disbursements were properly coded in the general ledger and they were traced to the *Request for Advance, Reimbursement Report* or invoice. The reports were approved by the funding agency before reimbursement checks were released to the grantee.

7. For the programs selected for testing in item 2 that had been closed out during the period under review, I compared the closeout report, when required, with the entity's financial records to determine whether the amounts agreed.

I noted that no program was required to be closed out during the attestation period.

Meetings

8. Examine evidence indicating that agendas for meeting recorded in the minute book were posted as open meetings as required by LSA-RS 42:1 through 42:12 (the open meetings law).

Institute for Women and Ethnic Studies, Inc. is not a political subdivision nor was it created in the Louisiana Legislature and therefore does not meet the definition of a public body that must conduct open meetings as required by Louisiana revised statutes.

The Institute of Women & Ethnic Studies, Inc. (the Organization) conducted meetings by conference call for which minutes of those meetings were written and provided for my review.

Comprehensive Budget

9. For all grants exceeding five (5) thousand dollars, I determined that each applicable federal, state, or local grantor agency was provided with a comprehensive budget of those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance.

The Institute of Women & Ethnic Studies, Inc. provided a comprehensive budget to the Office of Public Health for its program. The budget specified the anticipated uses of the funds, estimates of the duration of the projects, and plans showing specific goals and objectives that included measures of performance.

Comments and Recommendations

Prior Year

10. I reviewed the prior-year findings, recommendations, and/or comments to determine the extent to which such matters have been resolved.

Per my observation of the prior year attestation report, I noted no prior year findings.

I was not engaged to, and did not perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, I do not express such an

opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the use of management of Institute of Women & Ethnic Studies, Inc. and the Legislative Auditor, State of Louisiana, the Office of Public Health and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

A handwritten signature in black ink, appearing to read "Charmaine Philips Platenburg, CPA". The signature is fluid and cursive, with a large initial "C" and a long, sweeping underline.

Charmaine Philips Platenburg, CPA

June 29, 2003



INSTITUTE OF WOMEN & ETHNIC STUDIES

LOUISIANA ATTESTATION QUESTIONNAIRE (For Attestation Engagements of Quasi-public Entities)

6/22/04 (Date Transmitted)

CHARMINE PHILIPS-PLATENBURG, CPA
1630 UNKONDELET ST.
N.O., LA 70130 (Auditors)

In connection with your compilation of our financial statements as of December 31, 2003 and for the period then ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulation and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of _____ (date of completion/representation).

Federal, State, and Local Awards

We have detailed for you the amount of Federal, state and local award expenditures for the fiscal year, by grant and grant year.

Yes No

All transactions relating to federal, state, and local grants have been properly recorded within our accounting records and reported to the appropriate state, federal, and grantor officials.

Yes No

The reports filed with federal, state, and local agencies are properly supported by books of original entry and supporting documentation.

Yes No

We have complied with all applicable specific requirements of all federal, state, and local programs we administer, to include matters contained in the Compliance Supplement, matters contained in the grant awards, eligibility requirements, activities allowed and unallowed, and reporting and budget requirements.

Yes No

Open Meetings

Our meetings, as they relate to public funds, have been posted as an open meeting as required by LSA-RS 42:1 through 42:12 (the open meetings law).

Yes No

Budget

For each federal, state, and local grant we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance

Yes No

Prior Year Comments

We have resolved all prior-year recommendations and/or comments.

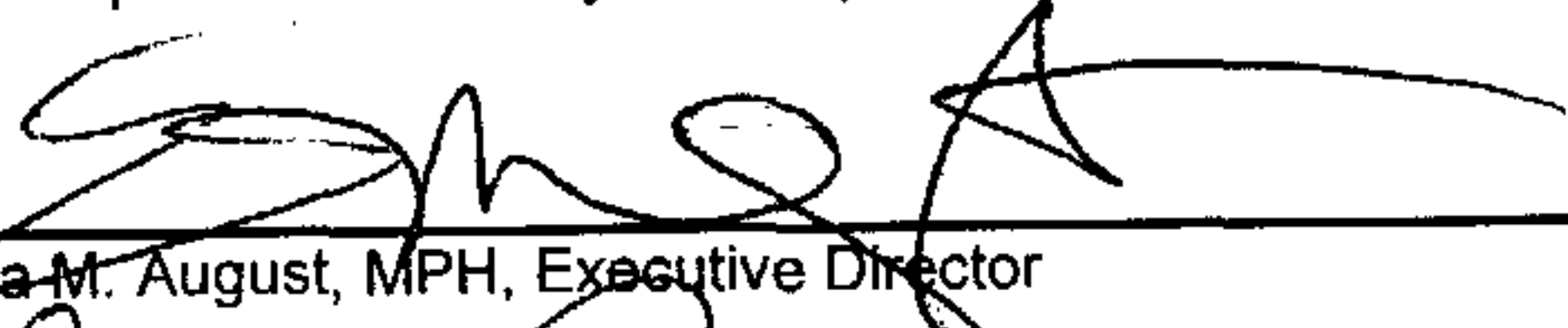
Yes No

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the federal, state, and local grants, to include the applicable laws and regulations.




INSTITUTE OF WOMEN & ETHNIC STUDIES

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We will also disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance which may occur up to the date of your report.



Euna M. August, MPH, Executive Director

6/22/04
Date



Deanne Feaster, Administrative Director

6/22/04
Date