

## **WMF Frequently Asked Questions (FAQs) for the 2011-12 Audited Financial Statements**

### **What is the purpose of the FAQs?**

The purpose of the FAQs is to give a general overview of the audited financial statements and to give more detail to areas that have received many inquiries in the past. Detailed information that is available in the footnotes to the financial statements is generally not repeated in the FAQs. The footnotes are an integral part of the financial statements and should be read in their entirety; footnote #1 contains a lot of descriptive information such as an explanation of what is contained in particular lines of the Balance Sheets and Statements of Activities.

### **What is the period of time covered by these statements?**

The statements are for the fiscal year ending June 30, 2012 and have information for the period ending June 30, 2011 for comparison on the “Balance Sheets”, “Statement of Activities”, and “Statement of Cash Flows”. In addition, information for June 30, 2011 is provided in the “Notes to Financial Statements” to provide comparison to the current fiscal year ending June 30, 2012.

### **What do these statements represent?**

These are the audited financial statements of the Wikimedia Foundation, covering July 1, 2011 to June 30, 2012. They have been prepared by the accounting staff of the Wikimedia Foundation, and a certified public accountant representing our audit firm has certified that they meet the requirements of the U.S. GAAP (generally accepted accounting principles). These audited statements have been given to the Wikimedia Foundation audit committee, which has approved them, and given to the Wikimedia Foundation Board of Trustees for their review.

### **Who is the Wikimedia Foundation's audit firm?**

The Wikimedia Foundation's audit firm is KPMG.

### **What is the purpose of these statements?**

Financial statements provide an overview of basic information about an organization's financial position. Financial statements are normally read by a number of different audiences, including the management of the organization, board members, donors and others.