STOP FOODBORNE ILLNESS, INC.

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

(With Auditor's Report)

Wieland Wallace Inc.
Certified Public Accountants

STOP FOODBORNE ILLNESS, INC.

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
STOP Foodborne Illness, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of STOP Foodborne Illness, Inc. (an Illinois nonprofit organization), which comprise the statements of financial position as of December 31, 2023 and 2022, and the related statements of activities, cash flows and functional expenses for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of STOP Foodborne Illness, Inc position as of December 31, 2023 and 2022, and the related statements of activities, cash flows and functional expenses for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of STOP Foodborne Illness, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about STOP Foodborne Illness, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit 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 STOP Foodborne Illness, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about STOP Foodborne Illness, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Wieland Wallace Inc.

Batavia, Illinois
June 12, 2024

STOP FOODBORNE ILLNESS, INC.
STATEMENTS OF FINANCIAL POSITION

ASSETS

		December 31,		
		2023		2022
CURRENT ASSETS				
Cash	**$**	**560,354**	$	579,441
Unconditional Promises to Give, without donor restriction		**30,895**		65,873
Unconditional Promises to Give, with donor restriction		**316,250**		300,000
Prepaid Expenses		**11,065**		29,661
TOTAL CURRENT ASSETS		**918,564**		974,975
LONG TERM ASSETS				
Property and Equipment, net		**5,995**		4,514
ROU Assets - Net		**4,313**		7,724
Deposits		**1,350**		1,350
TOTAL ASSETS	**$**	**930,222**	$	988,563

LIABILITIES AND NET ASSETS

LIABILITIES				
Accounts Payable and Accrued Expenses	**$**	**33,750**	$	17,835
Lease Liability		**4,313**		7,724
TOTAL LIABILITIES		**38,063**		25,559
NET ASSETS				
Without Donor Restrictions		**80,025**		137,898
With Donor Restrictions		**812,134**		825,106
TOTAL NET ASSETS		**892,159**		963,004
TOTAL LIABILITIES AND NET ASSETS	**$**	**930,222**	$	988,563

STOP FOODBORNE ILLNESS, INC.
STATEMENTS OF ACTIVITIES

	Year Ended December 31, 2023			Year Ended December 31, 2022		
	Without Donor Restrictions	**With Donor Restrictions**	**2023 Totals**	Without Donor Restrictions	With Donor Restrictions	2022 Totals
SUPPORT AND REVENUES:						
Contributions:						
Businesses	**$ 117,850**	**$ 439,761**	**$ 557,611**	$ 33,614	$ 485,150	$ 518,764
Individuals	**13,729**	**–**	**13,729**	16,062	–	16,062
Foundations and Others	**270,295**	**–**	**270,295**	343,137	4,563	347,700
In Kind Contributions	**49,000**	**–**	**49,000**	–	–	–
Interest Income	**14**	**–**	**14**	11	–	11
Other Income	**432**	**–**	**432**	179	–	179
Net Assets Released from Restrictions						
Satisfaction of Program Restriction Expenditures	**452,733**	**(452,733)**	**–**	449,395	(449,395)	–
TOTAL SUPPORT AND REVENUES	**904,053**	**(12,972)**	**891,081**	842,398	40,318	882,716
EXPENSES:						
Programs	**836,206**	**–**	**836,206**	808,573	–	808,573
Supporting Services:						
General and Administrative	**70,580**	**–**	**70,580**	68,382	–	68,382
Fundraising	**55,140**	**–**	**55,140**	37,697	–	37,697
Total Supporting Services	**125,720**	**–**	**125,720**	106,079	–	106,079
TOTAL EXPENSES	**961,926**	**–**	**961,926**	914,652	–	914,652
INCREASE IN NET ASSETS	**(57,873)**	**(12,972)**	**(70,845)**	(72,254)	40,318	(31,936)
NET ASSETS, BEGINNING OF YEAR	**137,898**	**825,106**	**963,004**	210,152	784,788	994,940
NET ASSETS, END OF YEAR	**$ 80,025**	**$ 812,134**	**$ 892,159**	$ 137,898	$ 825,106	$ 963,004

STOP FOODBORNE ILLNESS, INC.

SCHEDULES OF FUNCTIONAL EXPENSES

	Year Ended December 31, 2023				Year Ended December 31, 2022			
	Program Services	**General and Administrative**	**Fundraising**	**Total 2023**	Program Services	General and Administrative	Fundraising	Total 2022
Personnel Costs:								
Salaries and Wages	**$ 540,133**	**$ 35,613**	**$ 17,807**	**$ 593,553**	$ 437,165	$ 28,824	$ 14,412	$ 480,401
Payroll Taxes	**47,005**	**3,099**	**1,550**	**51,654**	39,395	2,598	1,299	43,292
Employee Benefits	**46,316**	**3,054**	**1,527**	**50,897**	46,992	3,098	1,549	51,639
Other	**5,401**	**356**	**178**	**5,935**	4,870	321	161	5,352
Travel and Related Costs:								
Travel	**3,316**	**76**	**419**	**3,811**	7,092	163	897	3,811
Lodging	**5,516**	**127**	**698**	**6,341**	5,585	128	706	6,341
Meals	**3,394**	**1,415**	**849**	**5,658**	3,022	1,259	755	5,036
Registration	**1,978**	**824**	**494**	**3,296**	1,333	555	333	2,221
Professional Fees								
Accounting and Auditing	**—**	**7,471**	**—**	**7,471**	—	6,650		6,650
Fundraising Consulting	**—**	**—**	**12,000**	**12,000**	—	—	—	—
Development Consulting	**—**	**—**	**9,439**	**9,439**	12,310	6,715	3,357	22,382
Information Technology	**7,106**	**836**	**418**	**8,360**	6,598	776	388	7,762
Marketing	**48,020**	**5,649**	**2,825**	**56,494**	47,502	5,589	2,794	55,885
Other	**42**	**3**	**20**	**65**	85	7	39	131
Direct Program Costs								
Presentation Costs	**3,100**	**—**	**—**	**3,100**	2,397	—	—	2,397
Other	**51,324**	**—**	**—**	**51,324**	127,254	—	—	127,254
Communications and Marketing								
Website	**21,992**	**2,587**	**1,294**	**25,873**	27,960	3,289	1,645	32,894
E-Tapestry	**6,370**	**—**	**—**	**6,370**	—	—	—	—
Occupancy								
Rent	**21,649**	**2,489**	**747**	**24,885**	22,481	2,584	775	25,840
Utilities	**2,194**	**252**	**76**	**2,522**	2,033	234	70	2,337
Office and Administrative								
Supplies	**2,064**	**243**	**121**	**2,428**	1,926	227	113	2,266
Postage and Delivery	**709**	**83**	**42**	**834**	131	15	8	154
Printing and Stationery	**184**	**22**	**11**	**217**	156	18	9	183
Computer Expenses	**660**	**78**	**39**	**777**	649	76	38	763
Telephone and Internet	**11,471**	**1,350**	**675**	**13,496**	6,361	748	374	7,483
Insurance	**2,369**	**2,889**	**520**	**5,778**	2,077	2,534	456	5,067
Leasing Cost	**1,424**	**1,738**	**313**	**3,475**	1,423	1,737	313	3,473
Development Expenses	**—**	**—**	**2,854**	**2,854**	—	—	7,039	7,039
Other	**505**	**59**	**30**	**594**	214	25	13	252
Depreciation	**1,964**	**267**	**194**	**2,425**	1,562	212	154	1,928
	$ 836,206	**$ 70,580**	**$ 55,140**	**$ 961,926**	$ 808,573	$ 68,382	$ 37,697	$ 910,233

STOP FOODBORNE ILLNESS, INC.
STATEMENTS OF CASH FLOWS

	Years Ended December 31, 2023	Years Ended December 31, 2022
CASH FLOW FROM OPERATING ACTIVITIES:		
(Decrease) in Net Assets	**$ (70,845)**	$ (31,936)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided By Operating Activities:		
Depreciation	**2,425**	1,928
Decrease in Assets:		
Unconditional Promises to Give	**18,728**	75,342
Prepaid Expenses	**18,596**	(5,518)
Decrease (Increase) in Liabilities:		
Accounts Payable and Accrued Expenses	**15,915**	(818)
NET CASH PROVIDED BY OPERATING ACTIVITIES	**(15,181)**	38,998
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchases of property and equipment	**(3,906)**	(4,483)
NET CASH USED IN INVESTING ACTIVITIES	**(3,906)**	(4,483)
NET INCREASE IN CASH	**(19,087)**	34,515
CASH AT BEGINNING OF YEAR	**579,441**	544,926
CASH AT END OF YEAR	**$ 560,354**	$ 579,441

NOTE 1 – ORGANIZATION AND NATURE OF ACTIVITIES

STOP Foodborne Illness, Inc. (STOP) (the Organization) is a national nonprofit public health organization which originally formed in 1993 and incorporated in California in 1994 under the name *Safe Tables Our Priority, Inc*. Due to the relocation of its principal headquarters to Chicago, the Organization formed a new corporation under the Illinois General Not for Profit Corporation Act with the new name of *STOP Foodborne Illness, Inc*. and merged the organizations with the new corporation being the surviving entity.

As the voice of people affected by foodborne illness, the organization collaborates with partners in academia, the food industry, and government to prevent foodborne illness. The Organization advocates for effective food safety policy and facilitate culture change to increase food safety.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the Organization's significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

BASIS OF PRESENTATION

The accompanying financial statements report the assets, liabilities, revenues and expenses of the Organization using the accrual basis of accounting. The Organization reports information regarding its financial position, activities, grants and contributions received, if any, according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

CASH AND CASH EQUIVALENTS

For purposes of the statement of cash flows, the Organization considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents, but does not include certificates of deposit. At December 31, 2023 and 2022, there were no cash equivalents. The Organization maintains its cash in bank deposit accounts, which, at times, may exceed federally insured limits. The Organization has not experienced any losses in such accounts.

ACCOUNTS RECEIVABLE

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probably uncollectible amounts through charge to net assets and a credit to a valuation allowance based on its assessment of the current status of individual accounts. Accounts are considered delinquent when not collected within negotiated terms.

CAPITALIZATION AND DEPRECIATION

Property and equipment are recorded at cost and capitalized, while expenditures for maintenance and repairs are charged to expense as incurred. Donations of property and equipment are recorded as support at their estimated fair value at the date of donation. Upon disposal of depreciable property, the appropriate property accounts are reduced by the related costs and accumulated depreciation.

Depreciation is provided for using the straight-line method in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives which vary from three to ten years. The estimated service life of the assets for depreciation purposes may be different than their actual economic useful lives.

PROMISES TO GIVE AND REVENUE RECOGNITION

The Organization follows the FASB guidance provided under in ASU No. 2014-09, Revenue from Contracts with Customers (Topic 606), which supersedes the revenue recognition requirements in Accounting Standards Codification 605, Revenue Recognition. ASU No. 2014-09 provides for a single five-step model to be applied to all revenue contracts with customers.

The Organization also follows the FASB guidance provided in ASU No. 2018-08, Not-for-Profit Entities (Topic 958) – Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made. ASU No. 2018-08 improves the current guidance on determining whether transactions are contributions or exchange transactions. ASU No. 2018-08 also requires determining if a contribution is conditional on the basis of whether an agreement includes a barrier that must be overcome and either a right of return of assets transferred or a right of release of a promisor's obligation to transfer assets.

Grants, gifts and contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions in the statement of activities.

Conditional promises to give are recognized as support when the conditions on which they depend are substantially met. Support from grants and other agreements that in substance constitute exchanges for services from the Organization is recognized when earned.

Special event revenues are recognized when the underlying event occurs or when contributions are made that are unconditional.

Program revenue is recognized when earned for the period.

LEASES

In February 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2016-02, Leases (Topic 842), which replaced existing lease accounting guidance. The new standard is intended to provide enhanced transparency and comparability by requiring lessees to record right-of-use (ROU) assets and corresponding lease liabilities on the balance sheet. ROU assets represent the Organization's right to use an underlying asset for the lease term and lease liabilities represent the Organization's obligation to make lease payments arising from the lease. The new guidance requires the Organization to continue to classify leases as either an operating or finance lease, with classification affecting the pattern of expense recognition in the income statement. In addition, the new standard requires enhanced disclosure surrounding the amount, timing and uncertainty of cash flows arising from leasing agreements.

As of January 1, 2022, the Organization changed its accounting method for leases as a result of implementing the requirements in the Financial Accounting Standard Board's Accounting Standards Codification (ASC) 842, Leases, using the modified retrospective transition method. There was no cumulative effect adjustment to the Organization's balance sheet as of January 1, 2022. Comparative information has not been restated and continues to be reported under the accounting standards in effect for the prior period.

The new lease guidance requires the recognition of a right -of-use asset and a lease liability for operating leases. The Organization elected the package of practical expedients, which allowed, among other things, for not reassessing the lease classification or initial direct costs for existing leases. The Organization has not elected the hindsight practical expedient.

The adoption of Topic 842 resulted in a $11,100 increase to total assets and total liabilities as of January 1, 2022. Adoption of the new guidance did not have a significant impact to the statement of income and comprehensive income or cash flows for the year ended December 31, 2023 and 2022.

The Organization has elected, for all underlying classes of assets, to not recognize ROU assets and lease liabilities for short-term leases that have a lease term of 12 months or less at lease commencement, and do not include an option to purchase the underlying asset that the Organization is reasonably certain to exercise.

ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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.

INCOME TAXES

The Organization is tax exempt under Internal Revenue Code Section 501(c)(3), is classified as a public charity under Section 170 (b)(1)(A)(vi) and has no unrelated business income. Accordingly, no provision for income taxes is reported.

The financial statement effects of a tax position taken or expected to be taken are recognized when it is more likely than not, based on technical merits, that the position will be sustained upon examination. As of December 31, 2022, the Organization had no uncertain tax positions that qualify for recognition or disclosure in the financial statements.

FUCTIONAL ALLOCATION OF EXPENSES

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include rent and insurance which are allocated on a square-footage basis, as well as salaries and benefits, which are allocated on the basis of time and effort.

CONTRIBUTED SERVICES AND GOODS

The Organization receives donated services from countless unpaid volunteers assisting with advocacy, outreach, educational and fundraising efforts. Amounts have not been recognized in the financial statements for the value of such volunteer efforts because the criteria for recognition under accounting principles generally accepted in the United States of America have not been met.

Donated goods are recognized as a contribution at their estimated fair value when donated to the Organization. The Organization received donated goods valued at $49,000 and $0, during the years ended December 31, 2023 and 2022, respectively. The value of the donated goods is included as unrestricted income. The entire in kind contribution of 49,000 received during the year consisted of stocks, which were cashed by the organization during the year.

In the year 2022, the Organization adopted Accounting Standards Update (ASU) 2020-07, Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets. The new guidance requires nonprofit entities to present contributed nonfinancial assets as a separate line item in the statement of activities, apart from contributions of cash or other financial assets. The standard also increases the disclosure requirements around contributed nonfinancial assets, including disaggregating by category the types of contributed nonfinancial assets a nonprofit entity has received. Adoption of this standard did not have a significant impact on the financial statements, with the exception of increased disclosure.

BOARD REVIEW

The Organization has evaluated subsequent events through the date which the financial statements were available to be issued which is the date of the Independent Auditor's Report.

NET ASSETS

Net assets are classified based on the existence or absence of donor-imposed restrictions.

Net assets without donor restrictions:	Net assets not subject to donor-imposed stipulations
Net assets with donor restrictions:	Net assets subject to donor-imposed restrictions that may or will be met by actions of the Organization or the passage of time. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported on the statement of activities as net assets released from restrictions.

NOTE 3 – CONCENTRATIONS AND UNCERTAINTY

During the years ended December 31, 2023 and 2022, approximately 11.22% and 21.33% of the Organization's total support and revenues came from one foundation (formerly corporate donor), respectively. During the year ended December 31, 2023, the organization took several initiatives including marketing and public relation programs and related training for board members and staff and has successfully reduced the dependency on one source.

NOTE 4 – PROPERTY AND EQUIPMENT

Property and equipment consist of the following at December 31, 2023 and 2022:

	2023	2022
Furniture	**$ 7,044**	$ 7,044
Equipment	**44,003**	40,097
Website development	**14,931**	14,931
	65,978	62,072
Accumulated depreciation	**(59,983)**	(57,558)
Property and equipment, net	**$ 5,995**	$ 4,514

NOTE 5 – OPERATING LEASE

The Organization conducts its activities from administrative offices located in Chicago, Illinois. The Organization renewed the lease through December 31, 2023. Rent expense was $24,885 and $25,840 during each of the years ended December 31, 2023 and 2022 respectively. Future annual minimum rentals under the office lease for the year 2024 are $25,080.

The Organization has an operating lease for its copier which has a remaining lease term of 2.5 years. As of December 31, 2023, the right-of-use (ROU) asset had a balance of $4,313, as shown in noncurrent assets on the statement of financial position; the corresponding lease liability is included in liabilities as $4,313. The lease asset and liability were calculated utilizing the risk-free discount rate of 1.04%, according to the Organization's elected policy.

Additional information about the Organization's leases is as follows:

Weighted average remaining lease term:	
Operating Lease	1.5 years
Weighted average discount rate:	
Operating Lease	1.04%
Cash paid for amounts included in the measurement of lease liabilities:	
Operating cash flows paid for interest portion of operating lease	$ 64
Operating cash flows paid for operating lease portion	3,411

Maturities of operating lease liabilities as of December 31, 2023 were as follows:

Year Ending December 31:	
2024	$ 3,475
2025	869
Total lease payments	4,344
Less: imputed interest	(31)
Total lease liabilities	$ 4,313

NOTE 6 – NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes or periods:

	2023	2022
Subject to Satisfaction of Program Restricted Expenditures:		
Dave Theno Fellowship	**$ 19,070**	$ 41,759
Alliance to STOP- Food recall template	**101,447**	-
Alliance to STOP Foodborne Illness	**691,617**	783,347
Total net assets with donor restrictions	**$ 812,134**	$ 825,106

During the year ended December 31, 2023, expenses for the restricted programs above were allocated to the respective expense line items under program services rather than presented separately. Total expenses for the Dave Theno Fellowship, Alliance to STOP Foodborne Illness and Alliance to STOP- Food recall template, were $22,689, $415,804 and $14,240, respectively, for the year ended December 31, 2023.

NOTE 7 – PROMISES TO GIVE

Unconditional promises to give consists of the following:

	2023	2022
Promises without donor restrictions		
Roth and Letch Family Foundation	**$ -**	$ 25,000
Consumer Brand Association	**7,500**	20,000
GOJO Industries	**-**	15,000
American Frozen Food Institute	**7,500**	-
International Dairy Food Association	**7,500**	
National Restaurant Association	**7,500**	
Other donors	**895**	5,873
	$ 30,895	$ 65,873

Promises with donor restrictions		
Pepsi Co.	**$ 25,000**	$ -
Kellogg Organization	**-**	25,000
JBS	**25,000**	25,000
Chipotle Mexican Grill	**-**	25,000
The Hershey Organization	**25,000**	25,000
Conagra Brands	**25,000**	25,000
Maple Leaf Foods	**25,000**	25,000
Walmart, Inc.	**25,000**	25,000
Wegmans Food Markets	**25,000**	25,000
Nestle	**25,000**	25,000
Costco Wholesale	**-**	25,000
Cargill, Inc.	**25,000**	25,000
JR Simplot Co.	**10,000**	-
Kellanova- WKKI	**25,000**	-
Treehouse Foods	**25,000**	-
Starbucks Coffee Company	**6,250**	-
Mars Incorporated	**25,000**	25,000
	$ 316,250	$ 300,000

NOTE 8 - RETIREMENT PLAN

The Organization sponsors a 403(b) plan for certain employees. The Organization does not provide a matching contribution.

NOTE 9 – LIQUIDITY OF ASSETS

The Organization receives contributions and promises to give with donor restrictions to be used in accordance with the associated purpose or time restriction. In addition, the Organization receives support without donor restrictions; such support has represented 100% of program funding needs for the years ended December 31, 2023 and 2022.

The Organization considers it appropriate that earnings from contributions with and without donor restrictions are for use in current programs which are ongoing, major, and central to its operations and are also available to meet cash needs for general expenditures. General expenditures include administrative and general expenses and fundraising expenses expected to be paid in the subsequent year. Annual operations are defined as activities occurring during the Organization's fiscal year.

The Organization manages its cash available to meet general expenditures with the following guiding principles:

- Operating within a prudent range of financial soundness and stability,
- Maintaining adequate liquid assets

The Organization has $907,499 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenditures consisting of cash of $560,354 and promises to give of $347,145. The promises to give are subject to implied time and donor restrictions but are expected to be collected within one year.