CHRISTI CENTER, INC.
(A Nonprofit Corporation)

INDEPENDENT AUDITORS' REPORT
AND
FINANCIAL STATEMENTS

DECEMBER 31, 2023

CHRISTI CENTER, INC.
(A Nonprofit Corporation)

INDEPENDENT AUDITORS' REPORT
AND
FINANCIAL STATEMENTS

DECEMBER 31, 2023

INDEX TO FINANCIAL STATEMENTS

Allman & Associates, Inc.
CERTIFIED PUBLIC ACCOUNTANTS

9600 GREAT HILLS TRAIL
SUITE 150W
AUSTIN, TX 78759
(512) 502-3077
FAX: 888-512-7990
WWW.ALLMANCPAS.COM

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Christi Center, Inc.
Austin, Texas

Opinion

We have audited the accompanying financial statements of Christi Center, Inc. (a nonprofit corporation), which comprise the statement of financial position as of December 31, 2023, and the related statements of activities, functional expenses, and cash flows for the year 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 Christi Center, Inc. as of December 31, 2023, and the changes in its net assets and its cash flows for the year 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 Christi Center, 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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 Christi Center 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 controls. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement 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 Christi Center 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 Christi Center 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.

Allman & Associates, Inc.

Austin, Texas
June 27, 2024

CHRISTI CENTER, INC.
(A Nonprofit Corporation)

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2023

Assets

Current assets	
Cash and cash equivalents	$ 100,115
Grants and contributions receivable	29,950
Prepaid expenses	2,461
Total current assets	132,526
Finance lease right-of-use assets, net of accumulated amortization	5,821
Property and equipment, net of accumulated depreciation	332,445
Total Assets	$ 470,792

Liabilities and Net Assets

Liabilities :	
Current liabilities	
Accounts payable	$ 15,498
Accrued liabilities	6,123
Deferred revenue - insurance proceeds	27,578
Finance lease liability, current portion	958
Total current liabilities	50,157
Finance lease liability, net of current portion	4,993
Total Liabilities	55,150
Net assets:	
Without donor restrictions	
Undesignated	405,076
Total net assets without donor restrictions	405,076
With donor restrictions	
Time-restricted for future periods	4,459
Purpose restrictions	6,107
Total net assets with donor restrictions	10,566
Total Net Assets	415,642
Total liabilities and net assets	$ 470,792

See accompanying independent auditors’ report and notes to the financial statements.

CHRISTI CENTER, INC.
(A Nonprofit Corporation)

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenue			
Contributions	$ 214,977	$ 2,000	$ 216,977
Special events revenue	200,708	-	200,708
Less: costs of direct benefits to donors	(35,500)	-	(35,500)
Grants	117,389	20,000	137,389
Earned income	5,750	-	5,750
In-kind donations	4,825	-	4,825
Other income	59	-	59
	508,208	22,000	530,208
Net assets released from restrictions	26,502	(26,502)	-
Total support and revenue	534,710	(4,502)	530,208
Expenses			
Program services:			
Grief support	283,889	-	283,889
School programs	4,488	-	4,488
Other programs	177,598	-	177,598
Total program services	465,975	-	465,975
Supporting services:			
Management and general	48,464	-	48,464
Fundraising	77,882	-	77,882
Total supporting services	126,346	-	126,346
Total expenses	592,321	-	592,321
Change in net assets	(57,611)	(4,502)	(62,113)
Beginning net assets	462,687	15,068	477,755
Ending net assets	$ 405,076	$ 10,566	$ 415,642

See accompanying independent auditors' report and notes to the financial statements.

CHRISTI CENTER, INC.
(A Nonprofit Corporation)

STATEMENT OF CASH FLOWS

YEAR ENDED DECEMBER 31, 2023

	Program Services						
Expense Category	**Grief Support**	**School Programs**	**Other Programs**	**Management and General**	**Fundraising**	**Costs of Direct Benefits to Donors**	**Total**
Advertising	$ 13,131	$ 274	$ 7,733	$ -	$ 6,884	$ -	$ 28,022
Bank Charges	6,308	129	3,733	901	1,802	-	12,873
Depreciation	7,941	162	4,700	1,134	2,269	-	16,206
Event Expense	4,824	-	2,452	236	-	35,500	43,012
Insurance	6,739	138	3,988	963	1,925	-	13,752
Interest	-	-	-	1,957	-	-	1,957
Janitorial	1,134	24	671	229	229	-	2,286
Office Equipment	6,158	129	4,345	513	236	-	11,381
Office Expense	1,212	5	7,126	1,595	458	-	10,397
Office Supplies	2,418	24	2,433	170	341	-	5,386
Professional Fees	32,879	671	19,459	4,697	9,394	-	67,101
Rent	11,760	-	-	-	-	-	11,760
Repairs	829	17	490	118	237	-	1,691
Wages, payroll taxes and benefits	179,021	2,747	115,300	34,360	52,265	-	383,694
Telecommunications	3,789	79	2,243	624	862	-	7,598
Travel	1,496	-	409	-	124	-	2,029
Utilities	4,250	89	2,516	967	857	-	8,678
Total expenses by function	283,889	4,488	177,598	48,464	77,882	35,500	627,821
Less expenses included with revenues on the statement of activities:							
Cost of direct benefits to donors	-	-	-	-	-	(35,500)	(35,500)
Total expenses included in expense section on the statement of activities	$ 283,889	$ 4,488	$ 177,598	$ 48,464	$ 77,882	$ -	$ 592,321

See accompanying independent auditors' report and notes to the financial statements.

CHRISTI CENTER, INC.
(A Nonprofit Corporation)

STATEMENT OF CASH FLOWS

YEAR ENDED DECEMBER 31, 2023

Cash flows from operating activities:	
Change in net assets	$ (62,113)
Adjustments to reconcile change in net assets to cash provided by operating activities:	
Depreciation expense	16,205
Amortization expense - right-of-use assets - finance lease	1,486
Changes in assets and liabilities:	
Due from employee	689
Contributions and grants receivable	(7,020)
Prepaid expenses	992
Accounts payable	4,354
Accrued liabilities	(2,960)
Deferred revenue	5,923
Net cash used by operating activities	(42,444)
Cash flows from financing activities:	
Repayments of lease liability - finance lease	(1,397)
Net cash used by financing activities	(1,397)
Net change in cash and cash equivalents	(43,841)
Cash and cash equivalents, beginning of year	143,956
Cash and cash equivalents, end of year	$ 100,115
Supplemental data:	
Income taxes paid	$ -
Interest paid	$ 1,734

See accompanying independent auditors’ report and notes to the financial statements.

1. Organization & Nature of Activities

Christi Center, Inc. (the "Organization"), formerly known as The Christi Center Inc., is a nonprofit organization whose purpose is to offer hope after the death of a loved one by providing support networks, community education and therapeutic activities that are free, peer-based, and ongoing. In July 2023, the organization changed its name from The Christ Center, Inc. to Christi Center, Inc. The core values of the Organization are as follows:

- To provide grief support at no charge to grieving families.
- To educate and increase community awareness on issues facing the bereaved.
- To build community partnerships to better support grieving people.
- To preserve a diverse and sustainable base of volunteer and financial support to ensure that the Organization's services will always be available for those in need.

The major programs of the Organization include the following:

- **Grief support** - Peer-based, loss-specific grief support groups for children, teens, and adults. Groups are facilitated by extensively trained facilitators and supervised by a licensed social worker. The services are free to grieving people for as long as they need them.
- **School programs** - Provide outreach and education on grief and issues facing the students.
- **Other programs** - Special groups that serve victims and family members of violent crimes and suicide as well as Spanish speaking programs.

The Organization's primary sources of revenue are grants and contributions.

2. Summary of Significant Accounting Policies

This summary of significant accounting policies is presented to assist in understanding the Organization's financial statements. The financial statements and notes are representations of management, who is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America (GAAP) and have been consistently applied in the preparation of the financial statements.

Basis of Accounting
The accompanying financial statements have been prepared on the accrual basis of accounting. Under this method, revenues are recognized in the accounting period in which they are earned and become measurable. Expenses are recorded in the accounting period incurred, regardless of when cash is disbursed. Accordingly, the financial statements reflect all significant receivables, payables, and other assets and liabilities.

2. Summary of Significant Accounting Policies (continued)

Financial Statement Presentation

Net assets, revenues, expenses, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net assets without donor restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net assets with donor restrictions – Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Use of Estimates

The preparation of financial statements in conformity with GAAP 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. Significant estimates include those used in the allocation of expenses and depreciation. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all cash and other highly liquid investments with initial maturities of three months or less to be cash and cash equivalents.

Grants and Contributions Receivable

Receivables are stated at amounts outstanding at year-end if expected to be collected in one year, and at net present value if expected to be collected in more than one year. The Organization has determined that all receivables are fully collectible within the next year; therefore, no allowance for uncollectible amounts was considered necessary as of December 31, 2023.

Property and Equipment

Property and equipment are recorded at cost, or if donated, at estimated fair value at the time of donation. The Organization follows the practice of capitalizing all expenditures of property and equipment greater than $2,500 with an estimated useful life of one year or longer. Costs of routine repairs and maintenance are charged to expense as incurred.

2. Summary of Significant Accounting Policies (continued)

Depreciation is calculated using the straight-line method over the estimated useful lives of the assets from 5 to 39 years.

Revenue Recognition
Contributions, including unconditional promises to give and grants, are recorded when received. In accordance with FASB ASC 958-605, *Not-For-Profit Entities Revenue Recognition*, contributions received are recorded as without donor restrictions or with donor restrictions depending on the existence or nature of any donor restrictions. Unconditional promises to give, which do not state a due date, are presumed to be time-restricted by the donor until received and are reported as net assets with donor restrictions. Support that is restricted by the donor is reported as an increase in support without donor restrictions if the restriction expires in the reporting period in which the support is recognized. Conditional promises to give are recognized when the conditions on which they depend are substantially met.

Contracts with customers, or exchange transactions, are recorded when the underlying performance obligations are met, in accordance with FASB, Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers* (Topic 606). When the Organization receives payment in advance, a contract liability is recorded as deferred revenue and then reduced when the revenue is recognized.

Special events revenue is comprised of an exchange element based upon the direct benefits donors receive and a contribution element for the difference between the price paid and the direct benefits received. The Organization considers the contribution portion of the transaction to be a conditional contribution and all events revenue is recognized at the time of the event. Amounts received in advance of the event are deferred until the time of the event.

A portion of the Organization’s revenue is derived from cost-reimbursable contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions.

Revenue from conditional grants is considered earned when conditions in the grant have been met.

Revenue from various program fees is recognized in the period earned. Generally, payments are made at the time of service and there are no receivables or advance payments for the related services.

2. Summary of Significant Accounting Policies (continued)

In-Kind Donations

The Organization records various types of in-kind donations. Contributed services are recognized at fair value if the services received (a) create or enhance long-lived assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Contributions of tangible assets are recognized at fair value when received. The amounts reflected in the accompanying financial statements as in-kind donations are offset by like amounts included in expenses or additions to property and equipment.

During the year ending December 31, 2023, the Organization received $4,825 of in-kind donations, which consisted of donated professional services for accounting services in the amount of $3,325 and consulting services in the amount of $1,500. All services were used to support the Organization's general operations.

Credit Risk

Financial instruments which potentially subject the Organization to credit risk consist of cash and cash equivalents and contributions and grants receivable. The Organization's cash balances are insured by federal depository insurance up to $250,000 per financial institution. The Organization's bank deposits did not exceed the federal depository insurance limits as of December 31, 2023.

The Organization does not maintain collateral for contributions and grants receivable, and management does not believe significant credit risk exists as of December 31, 2023.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses reports the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting activities benefited. Expenses that can be identified with a specific program or that relate to a specific source of revenue are allocated directly to that program. Expenses that are not specifically identifiable to a function are allocated based on management's estimate of time and resources devoted to that function. Management and general expenses include those expenses that are not directly identifiable with any other specific function, but provide for the overall support and direction of the Organization.

Federal Income Taxes

The Organization is exempt from federal income taxes under Section 501(a) of the Internal Revenue Code (IRC) as an organization described in Section 501(c)(3), except on unrelated business income. Therefore, no provision for income taxes has been included in these financial statements.

2. Summary of Significant Accounting Policies (continued)

The Organization has adopted the recognition requirements for uncertain income tax positions as required by GAAP, with no cumulative effect adjustment required. Income tax benefits are recognized for income tax positions taken or expected to be taken in a tax return, only when determined that the income tax position will more likely than not be sustained upon examination by taxing authorities. The Organization has analyzed the tax positions taken in its filings with the Internal Revenue Service and state jurisdictions where it operates.

The Organization believes that its income tax filing positions will be sustained upon examination and does not anticipate any adjustments that would result in a material adverse effect on the Organizations' financial position, changes in net assets or cash flows. Accordingly, the Organization has not recorded any reserves, or related accruals for interest and penalties for uncertain income tax positions at December 31, 2023. The Organization is subject to income tax audits for the previous three years which are open. There are currently no audits for any tax periods in progress.

Leases

The Organization leases certain office equipment and office space. The Organization has elected to apply the short-term lease exception to all leases with a term of one year or less. These leases are not recorded on the statement of financial position and lease expense is recognized on a straight-line basis over the lease term.

For leases entered into after the January 1, 2022 transition date, the determination of whether an arrangement is a lease is made at the lease's inception. Under ASC 842, a contract is (or contains) a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is defined under the standard as having both the right to obtain substantially all of the economic benefits from use of the asset and the right to direct the use of the asset. Management only reassesses its determination if the terms and conditions of the contract are changed.

Operating leases are included in operating lease right-of-use ("ROU") assets, other current liabilities, and operating lease liabilities in the statement of financial position. Finance leases are included in finance lease ROU assets, other current liabilities, and other long-term liabilities in the statement of financial position.

ROU assets represent the Organization's right to use an underlying asset for the lease term, and lease liabilities represent its obligation to make lease payments. Operating lease ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. The Organization uses the implicit rate when it is readily determinable. Since most of the Organization's leases do not provide an implicit rate, to determine the present value of lease payments, management uses the Organization's incremental borrowing rate based on the information available at lease commencement or a

2. Summary of Significant Accounting Policies (continued)

risk-free rate based on U.S. Treasury rates for periods comparable with that of the remaining lease term. Operating lease ROU assets also includes any lease payments made and excludes any lease incentives. Lease expense for lease payments is recognized on a straight-line basis over the lease term. The Organization's lease terms may include options to extend or terminate the lease when it is reasonably certain that the option will be exercised. When the Organization has lease agreements with lease and non-lease components, these components are generally accounted for as a single lease component.

3. Fair Value Measurements and Disclosures

The requirements of *Fair Value Measurements and Disclosures* of the Accounting Standards Codification apply to all financial instruments and all nonfinancial assets and nonfinancial liabilities that are being measured and reported on a fair value basis. Fair value is a market-based measurement, not an entity-specific measurement. For some assets and liabilities, observable market transactions or market information might be available. For other assets and liabilities, observable market transactions and market information might not be available. However, the objective of a fair value measurement is the same in both cases – to estimate the price at which an orderly transaction to sell the asset or to transfer the liability would take place between market participants at the measurement date under current market conditions (that is, an exit price). Fair Value Measurements and Disclosures also establish a fair value hierarchy that prioritizes the inputs used in valuation methodologies into the following three levels:

- Level 1 Inputs – Quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity can access at the measurement date.

- Level 2 Inputs – Inputs other than quoted prices included with Level 1 that are observable for the asset or liability either directly or indirectly.

- Level 3 Inputs – Unobservable inputs for the asset or liability.

The fair value of the Organization's current assets and current liabilities, approximate the carrying amounts of such instruments due to their short maturity.

4. Endowments

In 2006, the Organization entered into an agreement with Austin Community Foundation (ACF) to establish The Christi Center Endowment Fund. The Christi Center is the beneficiary of this endowment, and the purpose of this endowment fund is to support the Organization's programs.

4. Endowments (continued)

The ACF preserves the principal amounts contributed in perpetuity and charges a fee as compensation for investing, administering, and distributing funds. Investments are administered in accordance with ACF policies and monitored by an investment committee. The investment pool is a diversified portfolio of fixed income, large cap, small cap, international and alternative strategy investment vehicles which are managed by investment managers.

Variance power is reserved by the ACF's Board of Governors and contained in the ACF's Articles of Incorporation and By-laws. This power provides the Board the ability to modify any restriction or condition on the distribution of assets, if circumstances warrant. The annual amount available to be distributed to the Organization is based upon the spending policy of the ACF as established by the Board of Governors. The current spending policy allows all of the income and principal to be available for distribution.

Donations made directly to the ACF by individuals, corporations, and other foundations are not recorded as contributions by the Organization. The balance of funds not recorded on the Organization’s books because the donations were made by donors directly to the ACF, but which the Organization is the beneficiary was $74,082 at December 31, 2023. Distributions from the funds are recognized as contributions or grants in the period received. ACF granted $11,659 to the Organization from these funds during the year ended December 31, 2023 and $11,659 is included in grants and contributions receivable at December 31, 2023.

5. Property and Equipment

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

Land	$ 30,290
Christi House	604,535
Furniture and equipment	57,983
Total property and equipment	692,808
Less: Accumulated depreciation	(360,363)
Property and equipment, net of accumulated depreciation	$ 332,445

Depreciation expense for the year ended December 31, 2023 was $16,206.

6. Lease Commitments

The Organization leases office space in Georgetown under a 12-month lease and in 2023, short-term rent expense was $11,760.

In 2022, the Organization entered into a finance lease agreement for office equipment for a 63 month period that will expire in November 2027. Under the agreement, the base rental payment is $140 in 2023 ($135 in 2022). Finance lease costs for the year ended December 31, 2023 included $1,486 amortization of lease assets included in office equipment expenses and $223 of interest on lease liabilities included in interest expense.

At lease commencement, finance ROU assets obtained in exchange for finance lease liabilities was $7,803 and at December 31, 2023, finance lease right-of-use lease assets consisted of the following:

Finance lease right-of-use asset	$ 7,803
Accumulated amoritization of finance lease	(1,982)
Finance lease right-of-use assets, net of accumulated amortization	$ 5,821

The finance lease right-of-use asset and liabilities were calculated using the risk-free discount rate of 3.39% and at December 31, 2023, there was 3.92 years remaining on the lease and the maturities of lease liabilities were as follows:

Year ending December 31,	
2024	$ 1,620
2025	1,620
2026	1,620
2027	1,485
Total lease payments	6,345
Less: interest	(394)
Present value of lease liabilities	$ 5,951

7. Line of Credit

In April 2023, the Organization extended its line of credit to the sum of $100,000 for a duration of one year. Over the course of the year, the organization accessed $50,000 from this line of credit, which was subsequently repaid by the conclusion of the fiscal year. The line of credit was not renewed in April 2024.

8. Net Assets with Donor Restrictions

Net assets with donor restrictions consisted of the following as of December 31, 2023:

Subject to expenditure for specified purpose:	
Williamson County grief support	$ 6,107
Total purpose restricted net assets	6,107
Subject to passage of time:	
Time restricted contributions	4,459
Total donor restricted net assets	$ 10,566

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors as follows for the year ended December 31, 2023:

Satisfaction of purpose restrictions:	
Williamson County grief support	$ 20,000
Outreach	3,483
Total released from purpose restrictions	23,483
Expiration of time restrictions	3,019
Total net assets released from restrictions	$ 26,502

9. Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

Cash and cash equivalents	$ 100,115
Grants and contributions receivable	29,950
Total financial assets at year end	130,065
Less: Assets unavailable for general expenditure within one year due to:	
Restricted by donor with time restrictions	(4,459)
Restricted by donor with purpose restrictions	(6,107)
Financial assets available to meet cash needs for general expenditures within one year	$ 119,499

9. Liquidity and Availability (continued)

The Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. Historically, the Organization's working capital and cash flows have an uneven balance due to the timing of fundraising event, foundation and government grants, and donor contributions, while operating expenditures are generally evenly distributed through the year.

10. Related Parties

During the year ended December 31, 2023, the Organization received contributions of $25,397 from board and advisory committee members, of which $3,039 remained outstanding as of December 31, 2023.

11. Organization Conditions

The Organization was impacted by an increased demand for its services in 2023. New grants were not secured and with the increasing costs of services, cash flow was negatively affected. To address the issue, the Board of Directors has taken action to reduce costs and enlist volunteer support going into 2024 to improve the Organization's cash flow position.

12. Subsequent Events

Subsequent events are events or transactions that occur after the statement of financial position date but before the financial statements are issued. Management has evaluated subsequent events through June 27, 2024, the date the audit report was available for issuance; there were no subsequent events to be disclosed.