New Directions Career Center
Financial Statements
As of December 31, 2021 and 2020 and for the Years then Ended

Index to the Financial Statements

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Independent Auditor's Report

To the Board of Directors of
New Directions Career Center

Opinion

We have audited the accompanying financial statements of New Directions Career Center (a nonprofit organization), which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities, and cash flows 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 New Directions Career Center as of December 31, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits 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 New Directions Career Center and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. 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 New Direction Career Center'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 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 New Direction Career Center'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 New Direction Career Center'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.

Columbus, Ohio
April 15, 2022

New Directions Career Center
Statements of Financial Position
December 31, 2021 and 2020

	2021	2020
Assets		
Current assets		
Cash and cash equivalents	$ 233,052	$ 287,279
Investments at fair value	67,567	58,511
Contribution receivable	42,460	2,250
Prepaids and other assets	14,945	19,978
Total current assets	358,024	368,018
Non-current assets		
Investments with donor restrictions at fair value	87,797	79,543
Beneficial interest in assets held by others	391,155	347,541
Property and equipment, net	16,415	15,753
Total non-current assets	495,367	442,837
Total assets	$ 853,391	$ 810,855
Liabilities and net assets		
Current liabilities		
Accounts payable	$ 3,169	$ -
Credit card payable	8,916	8,501
Refundable advance	25,103	47,500
Total liabilities	37,188	56,001
Net assets		
Without donor restrictions	302,251	327,770
Without donor restrictions - board designated	391,155	347,541
With donor restrictions	122,797	79,543
Total net assets	816,203	754,854
Total liabilities and net assets	$ 853,391	$ 810,855

The accompanying notes are an integral part of these financial statements.

New Directions Career Center
Statements of Activities
For the Year Ended December 31, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenue			
Grants	$ 302,572	$ 35,000	$ 337,572
Fundraising	308,678	-	308,678
Program service	113,096	-	113,096
In-kind donations	102,998	-	102,998
SBA PPP loan forgiveness income	100,567	-	100,567
Endowment Fund gain	43,614	-	43,614
Net investment gain	10,423	8,254	18,677
Total support and revenue	981,948	43,254	1,025,202
Expenses			
Personnel	552,003	-	552,003
In-kind donations	102,998	-	102,998
Occupancy	94,948	-	94,948
Professional fees	36,869	-	36,869
Program	34,030	-	34,030
Supplies	30,805	-	30,805
Technology	29,487	-	29,487
Fundraising	23,895	-	23,895
Room rental	16,493	-	16,493
Other	16,334	-	16,334
Catering	15,323	-	15,323
Depreciation	6,314	-	6,314
Advertising	2,661	-	2,661
Postage	1,451	-	1,451
Travel and entertainment	242	-	242
Total expenses	963,853	-	963,853
Change in net assets	18,095	43,254	61,349
Net assets - beginning of year	675,311	79,543	754,854
Net assets - end of year	$ 693,406	$ 122,797	$ 816,203

The accompanying notes are an integral part of these financial statements.

New Directions Career Center
Statements of Activities
For the Year Ended December 31, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenue			
Program service	$ 319,043	$ -	$ 319,043
Fundraising	277,604	-	277,604
Grants	235,403	-	235,403
SBA PPP loan forgiveness income	83,289	-	83,289
In-kind donations	76,213	-	76,213
Endowment Fund gain	29,940	-	29,940
Net investment gain	14,555	5,568	20,123
Total support and revenue	1,036,047	5,568	1,041,615
Expenses			
Personnel	551,605	-	551,605
In-kind donations	76,213	-	76,213
Occupancy	74,277	-	74,277
Technology	36,761	-	36,761
Professional fees	35,563	-	35,563
Catering	24,176	-	24,176
Program	17,367	-	17,367
Other	14,126	-	14,126
Fundraising	10,409	-	10,409
Depreciation	8,141	-	8,141
Supplies	6,015	-	6,015
Room rental	2,300	-	2,300
Postage	1,240	-	1,240
Travel and entertainment	53	-	53
Total expenses	858,246	-	858,246
Change in net assets	177,801	5,568	183,369
Net assets - beginning of year	497,510	73,975	571,485
Net assets - end of year	$ 675,311	$ 79,543	$ 754,854

The accompanying notes are an integral part of these financial statements.

New Directions Career Center
Statements of Cash Flows
For the Years Ended December 31, 2021 and 2020

	2021	2020
Operating activities		
Change in net assets	$ 61,349	$ 183,369
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	6,314	8,141
Change in endowment fund	(43,614)	(29,940)
Net realized and unrealized gain on investments	(14,598)	(8,016)
Increase (decrease) in cash from changes in certain assets and liabilities:		
Contribution receivable	(40,210)	(1,931)
Prepaids and other assets	5,033	(12,427)
Accounts payable	3,169	(4,462)
Credit card payable	415	3,918
Refundable advance	(22,397)	27,500
Net cash (used for) provided by operating activities	(44,539)	166,152
Investing activities		
Acquisition of property and equipment	(6,976)	-
Purchase of investments	(2,712)	(2,808)
Net cash used for investing activities	(9,688)	(2,808)
Net change in cash and cash equivalents	(54,227)	163,344
Cash and cash equivalents at beginning of year	287,279	123,935
Cash and cash equivalents at end of year	$ 233,052	$ 287,279

The accompanying notes are an integral part of these financial statements.

1. Nature of Activities

Organization

New Directions Career Center (the "Organization") strives to uplift and empower women to achieve and maintain self-sufficiency by being the spark that encourages and motivates every women to live her life to her full potential. The Organization achieves its mission by providing holistic career counseling, employment-related education and information services in the Columbus, Ohio region.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 958, *Not-for-Profit Entities*. Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Without donor restriction net assets
Net assets that are expendable for any purpose in performing the primary objectives of the Organization that are not subject to donor-imposed restrictions.

With donor restriction net assets
Net assets that are subject to donor-imposed restrictions that specify a use for a contributed asset that is more specific than broad limits resulting from the following:

- The nature of the Organization;
- the environment in which it operates; and
- the purpose specified in its articles of incorporation or bylaws.

Cash and Cash Equivalents

Cash consists of cash on deposit with banks. Cash equivalents represent money market funds. At times, such cash and cash equivalents may be in excess of the Federal Deposit Insurance Corporation ("FDIC") insurance limit of $250,000.

Contribution Receivable

Contributions receivable are reported at net realizable value. The Organization does not have an allowance for doubtful accounts as all receivables are considered collectible within one year.

Property and Equipment

The Organization capitalizes expenditures for property and equipment having a unit cost in excess of $1,500 and a useful life of three or more years. Property and equipment are stated at cost and depreciated using the straight-line method over estimated useful life, ranging from three to ten years.

Advertising

The Organization expenses all advertising costs as they are incurred.

Federal Income Tax

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, these financial statements do not reflect any provision for income taxes and the organization has no other tax positions which must be considered for disclosure.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles ("GAAP") requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual amounts could differ from those estimates.

Related Parties

During 2021 and 2020, a related party to the Board of Directors made in-kind donations that totaled $10,000 and $0, respectively.

Revenue and Revenue Recognition

The Organization recognizes contributions when cash, or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give – that is, those with a measurable performance or other barrier and a right of return – are not recognized until the conditions on which they depend have been met.

The Organization's support and revenue consists mainly of grants, contributions from the public, and a variety of fundraising sources. Contributions received are recorded as with or without donor restrictions depending on the existence and/or nature of any donor restrictions.

Contribution Revenue

Unconditional contributions are recognized as revenue in the month the commitment of payment is first received. Conditional contributions are not recognized until the conditions are substantially met, the pledge or grant can be considered legally enforceable or the likelihood of the condition not occurring is remote. Contributions received are recorded as with or without donor restrictions depending on the existence and/or nature of any donor restrictions. It is the Organization's policy to report any contributions received with donor restrictions whose restrictions are met in the same reporting period as support in net assets without donor restrictions. During 2021 and 2020, there were conditional contributions of $25,103 and $47,500 that were received whose conditions were not met at December 31, 2021 and 2020, respectively. These amounts are presented as a refundable advances on the Statements of Financial Position.

New Accounting Pronouncements

In February of 2016, FASB issued the Accounting Standards Updated ("ASU") 2016-02, *Leases*. The FASB issued ASU 2016-02 to increase transparency and comparability among organizations by recognizing lease assets and lease liabilities on the balance sheet and disclosing key information about leasing arrangements. Under ASU 2016-02, a lessee will recognize in the balance sheet a liability to make lease payments (the lease liability) and a right-to-use asset representing its right to use the underlying asset for the lease term. The recognition, measurement, and presentation of expenses and cash flows arising from a lease by a lessee have not significantly changed from current U.S. GAAP. ASU 2016-02 retains a distinction between finance leases (i.e. capital leases under current U.S. GAAP) and operating leases. The classification criteria for distinguishing between finance leases and operating leases will be substantially similar to the classification criteria for distinguishing between capital leases and operating leases under current U.S. GAAP. The amendments of this ASU are effective for reporting periods beginning after December 15, 2021, with early adoption permitted. An entity will be required to recognize and measure leases at the beginning of the earliest period presented using a modified retrospective approach. Management has not elected to early adopt ASU 2016-02 and is evaluating the potential impact on the financial statements.

In September of 2020, the FASB issued ASU 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. FASB is issuing this ASU to improve the transparency of contributed nonfinancial assets for not-for-profit ("NFP") entities through enhancements to presentation and disclosure. The amendments in this ASU address certain stakeholders' concerns about the lack of transparency about the measurement of contributed nonfinancial assets recognized by NFPs, as well as the amount of those contributions used in an NFP's programs and other activities. The amendments of this ASU are effective for annual reporting periods beginning after June 15, 2021, with early adoption permitted. Management has not elected to early adopt ASU 2020-07 and is evaluating the potential impact on the financial statements.

3. Fair Value Measurements

FASB ASC 820, *Fair Value Measurement*, establishes a three-level valuation hierarchy for disclosure of fair value measurements. The valuation hierarchy is based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date. The three levels are defined as follows:

- Level 1 – inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.

- Level 2 – inputs to the valuation methodology include quoted prices for similar assets

  and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

- Level 3 – inputs to the valuation methodology are unobservable and significant to the fair value measurement.

In instances whereby inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that it significant to the valuation. The Organization's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The Organization's policy is to recognize transfers between levels of the fair value hierarchy as of the end of the reporting period. For the years ended December 31, 2021 and 2020, there were no transfers between levels of the fair value hierarchy.

The following is information about the Organization's assets measured at fair value on a recurring basis at December 31, 2021 and 2020 and the valuation techniques used by the Organization to determine those fair values. The Organization does not have any liabilities measured at fair value.

Mutual Funds – Mutual funds are valued based on quoted market prices and as such, they are classified as level 1 on the valuation hierarchy. At December 31, 2021 and 2020, the Organization's mutual funds that are with donor restrictions total $87,797 and $79,543, respectively (see Note 6).

The fair value of the beneficial interest held by the Columbus Foundation (the "Foundation") was determined primarily based on Level 3 inputs at December 31, 2021 and 2020. The Organization estimates the fair value of these investments based upon the underlying assets held by the Foundation, all of which are domestic U.S. investments.

The Organization has processes in place to verify the appropriate valuation technique and unobservable inputs to perform Level 3 fair value measurements. These processes include reconciling quarterly investment statements received.

Both observable and unobservable inputs may be used to determine the fair value of positions classified as Level 3 assets. As a result, the changes in the beneficial interest presented in the table below may include changes in fair value that were attributable to both observable and unobservable inputs.

The following table presents assets measured at fair value on a recurring basis, except those measured at cost per share as a practical expedient, as indicated in the following, at December 31, 2021:

		Fair Value Measurements at Report Date Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money market	$ 15,040	$ 15,040	$ -	$ -
Balanced Fund	140,324	140,324	-	-
Beneficial interests held by others	391,155	-	-	391,155
	$ 546,519	$ 155,364	$ -	$ 391,155

The following table presents assets measured at fair value on a recurring basis, except those measured at cost per share as a practical expedient, as indicated in the following, at December 31, 2020:

		Fair Value Measurements at Report Date Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money market	$ 15,039	$ 15,039	$ -	$ -
Balanced Fund	123,015	123,015	-	-
Beneficial interests held by others	347,541	-	-	347,541
	$ 485,595	$ 138,054	$ -	$ 347,541

These methods may produce a fair value that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

4. Beneficial Interest in Assets Held by Others

In 1999, the Organization established the New Directions Career Center, Inc. Endowment Fund (the "Endowment Fund") with the Columbus Foundation, an Ohio Not-for-Profit corporation. The Endowment Fund is to be used for charitable and educational purposes. Distributions will be made from the Endowment Fund to charitable organizations at the discretion of the Foundation's Board of Directors (the "Board").

FASB ASC 958, *Not-for-Profit Entities*, states that a transfer of assets where the resource provider specifies itself or an affiliate as the beneficiary is not a contribution and shall be recorded as an asset. Accordingly, the Organization has recognized its interest in funds contributed to the Foundation on the statement of financial position as a beneficial interest in assets held by others.

The following table shows the activity in the Endowment Fund, which is measured using unobservable inputs (Level 3), for the years ended December 31:

	2021	2020
Beneficial interest in assets held by others, beginning balance	$ 347,541	$ 317,601
Investment income	28,081	20,860
Contribution	-	6,565
Net appreciation	21,836	9,559
Grants paid	(5,072)	(5,829)
Fees	(1,231)	(1,215)
Beneficial interest in assets held by others, ending balance	$ 391,155	$ 347,541

5. Property and Equipment

Property and equipment consist of the following as of December 31:

	2021	2020
Equipment	$ 89,471	$ 82,495
Furniture and fixtures	19,861	19,861
Leasehold improvements	35,085	35,085
	144,417	137,441
Less: accumulated depreciation	(128,002)	(121,688)
Total property and equipment	$ 16,415	$ 15,753

6. Net Assets With Donor Restrictions

Net assets with donor restrictions consist of the following at December 31:

	2021		2020	
Bostwick Scholarship Fund	$	72,757	$	64,504
Danter Scholarship Fund		15,040		15,039
Time Restricted		35,000		-
	$	122,797	$	79,543

The Bostwick Scholarship Fund and The Danter Scholarship Fund were established to provide scholarships to women who are program graduates that need to pursue post-secondary education to realize their career goals. The time restricted donations are to be used for expenditures incurred for the year ended December 31, 2022.

7. Revolving Line of Credit

During 2018, the Organization executed a line of credit agreement in the amount of $100,000 with The Huntington National Bank, which is secured by substantially all assets of the Organization and has an interest rate of Prime plus .50% floating. There was no outstanding balance on this line of credit as of December 31, 2021 and 2020 and is set to mature on September 20, 2022.

8. Paycheck Protection Program Loan - Forgiven

The Coronavirus Aid, Relief, and Economic Security Act, or (“CARES”) Act, was signed into law on March 27, 2020, and provides over $2.0 trillion in emergency economic relief to individuals and businesses impacted by the COVID-19 pandemic. The CARES Act authorized the Small Business Administration (“SBA”) to temporarily guarantee loans under a new loan program called the Paycheck Protection Program (“PPP”). The PPP provides for 100% federally guaranteed loans to small businesses to allow employers to keep workers employed and maintain payroll during the pandemic and economic downturn. Under the PPP, qualified companies are eligible for a loan in an amount equal to the lesser of $10 million or 2.5x the business’s average monthly payroll. Collateral or guarantor support is not required for the loan.

Under the PPP, the borrower is eligible for loan forgiveness up to the amount the borrower spends on certain eligible costs during the 24 week period beginning on the date the proceeds were received on the loan. Eligible costs under the PPP include payroll costs, rent on leasing agreements, and utility services. The amount of loan forgiveness is reduced if there is a reduction in the number of employees or a reduction of greater than 25% in wages paid to employees. Under the PPP, proceeds that are not forgiven convert to a loan bearing interest at a fixed rate of 1% payable in 18 equal monthly installments commencing after the forgiveness period. On April 28, 2020, the Organization entered into an agreement and received a total of $83,289 under the PPP. The Organization recognized the entire grant as revenue during the year ended December 31, 2020 as the conditions for forgiveness were substantially met. Formal forgiveness for this PPP loan was received in March 2021. The PPP forgiveness is included on the Statement of Activities as “SBA PPP loan forgiveness income”.

On February 7, 2021, The Organization received loan proceeds in the amount of $100,567 from Huntington National Bank as administered through the SBA, under the PPP. The Economic Aid to Hard-Hit Small Businesses, Nonprofits and Ventures Act (Economic Aid Act), which was part of the Consolidated Appropriations Act, 2021 package, extends the PPP to include a second round of funding to certain businesses that received funding under the original PPP. The Organization recognized the entire grant as revenue during the year ended December 31, 2021 as the conditions for forgiveness were met. Formal forgiveness for this PPP loan was received in November 2021. The PPP forgiveness is included on the Statements of Activities as “SBA PPP loan forgiveness income”.

9. Employee Retention Credit

The CARES Act established the Employee Retention Credit (“ERC”), which is a refundable tax credit against certain employment taxes of up to $5,000 per employee for eligible employers. The tax credit is equal to 50% of qualified wages paid to employees during a quarter, capped at $10,000 of qualified wages per employee through December 31, 2020 (“2020 ERC”). The original provisions of the CARES Act did not permit businesses to receive a PPP loan and claim the ERC. At the end of 2020, the Consolidated Appropriations Act was enacted and retroactively removed the limitation and permitted entities that applied for PPP loans to also claim ERC.

The American Rescue Plan Act provided additional relief provisions, which extended and slightly expanded the qualified wage caps of the 2020 ERC through December 31, 2021, which was terminated a quarter early with the enactment of the Infrastructure Investment and Jobs Act. Based on these additional provisions, the tax credit increased to 70% of qualified wages paid to employees during a quarter, and the limit on qualified wages per employee increased to $10,000 of qualified wages per quarter for the first 3 quarters of 2021 (“2021 ERC”).

Management has elected to recognize the ERC as a nonexchange transaction and applied the guidance under FASB ASC 958-605, *Not-for-Profit Entities: Revenue Recognition.* Given the eligibility requirements for the ERC, and barriers and right of return exist, the ERC is accounted for as a conditional contribution. At December 31, 2021, no claim for the ERC has been filed and management is uncertain if the Organization met all the criteria to be eligible for ERC. Until such determination is available, the barrier to receive the ERC is considered to not be substantially met, and accordingly, no amounts related to the ERC have been recognized in the accompanying financial statements.

10. In-Kind Donations

The Organization relies on the generous contributions of various corporations and individuals who provide the Organization with such needed items as facilities, merchandise, supplies, and clothing. Management has estimated the fair value to be approximately $89,869 and $71,661 for the years ended December 31, 2021 and 2020, respectively.

The Organization also relies on individual volunteers who contribute teaching services that require a specialized skill. Management has estimated the value of these services to be approximately $13,129 and $4,552 for the years ended December 31, 2021 and 2020, respectively, in accordance with FASB ASC 958, *Not-for-Profit Entities.*

The aforementioned amounts are included as both a revenue and expense on the Statements of Activities. It is in the opinion of the Organization's management that if there were a significant reduction in the level of this in-kind support, it may have a significant impact on the programs and activities offered by the Organization.

11. Operating Lease

The Organization entered into a non-cancellable operating lease agreement for office space in Columbus, Ohio during August of 2015. In February 2018, the Organization extended its lease agreement through August 2020. In August 2020, the Organization extended its lease agreement again through May 31, 2022. The extended non-cancellable lease requires monthly payments of $6,340. Rent expense related to this lease agreement totaled $76,080 and $53,890 in 2021 and 2020, respectively. Future minimum lease payments under the lease agreement total $31,700 during 2022.

12. Income Taxes

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Organization and recognize a tax liability (or asset) if the Organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Organization has analyzed the tax positions taken, and has concluded that as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Organization has recognized no interest or penalties related to uncertain tax positions. The Organization is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

13. Concentrations

The Organization obtained a signification portion of its revenue from one grant. For the years ended December 31, 2021 and 2020, the Organization derived approximately 8% and 13%, respectively, of its revenue from this grant.

Contributions receivable includes two contributors in 2021 whose individual outstanding contributions receivable are greater than 10% of the total outstanding contributions receivable. As of December 31, 2021 the contributions receivables associated with these gifts totaled $35,000. There were no such concentrations for the year ended December 31, 2020.

14. Liquidity and Availability of Financial Assets

The Organization's primary sources of revenue are from grants, contributions from the public and various fundraising sources. Because a donor's restriction requires resources to be used in a particular manner or in a future period, the Organization must maintain sufficient resources to meet those responsibilities to its donors. Thus, total financial assets may not be available for general expenditure within one year. As part of the Organization's liquidity management, it has a policy to maintain three months of operating expenses in investments along with investing in short-term investments.

In addition, the Organization has an unused line of credit of $100,000. At the discretion of the Board, distributions can be made from the Endowment Fund to be used for charitable and educational purposes.

The Organization's financial assets available within one year of the balance sheet date for general expenditure were as follows at December 31:

	2021	2020
Cash and cash equivalents	$ 233,052	$ 287,279
Investments	155,364	138,054
Contribution receivable	42,460	2,250
Beneficial interest in assets held by others	391,155	347,541
Total financial assets	822,031	775,124
Amounts unavailable to management without Board's approval:		
Board - designated for beneficial in assets held by others	(391,155)	(347,541)
Contractual or donor-imposed restrictions:		
Other purpose donor restrictions	(87,797)	(79,543)
Financial assets available to meet cash needs for general expenditures within one year	$ 343,079	$ 348,040

15. Functional Expenses

The following are the functional expenses for the year ended December 31, 2021:

	Program Services	Supporting Services		
	Counseling	Management and general	Fundraising	Total
Personnel	$ 479,691	$ 29,808	$ 42,504	$ 552,003
In Kind	18,603	-	84,395	102,998
Occupancy	82,510	5,127	7,311	94,948
Professional fees	3,810	25,439	7,620	36,869
Program expenses	34,030	-	-	34,030
Supplies	1,382	4,440	24,983	30,805
Technology	25,624	1,592	2,271	29,487
Fundraising	-	-	23,895	23,895
Room Rental	-	-	16,493	16,493
Other	5,362	7,750	3,222	16,334
Catering	236	897	14,190	15,323
Depreciation	5,487	341	486	6,314
Advertising	1,100	-	1,561	2,661
Postage	547	32	872	1,451
Travel	13	229	-	242
	$ 658,395	$ 75,655	$ 229,803	$ 963,853

The following are the functional expenses for the year ended December 31, 2020:

	Program Services	Supporting Services		
	Counseling	Management and general	Fundraising	Total
Personnel	$ 469,332	$ 31,518	$ 50,755	$ 551,605
In-kind	40,972	-	35,241	76,213
Occupancy	66,849	3,714	3,714	74,277
Technology	26,005	6,371	4,385	36,761
Professional fees	3,316	25,615	6,632	35,563
Catering	605	-	23,571	24,176
Program	17,367	-	-	17,367
Other	6,041	3,908	4,177	14,126
Fundraising	-	-	10,409	10,409
Depreciation	7,327	407	407	8,141
Supplies	685	2,744	2,586	6,015
Room rental	-	-	2,300	2,300
Postage	-	177	1,063	1,240
Travel	-	53	-	53
	$ 638,499	$ 74,507	$ 145,240	$ 858,246

Expenses are summarized and categorized based upon their functional classification as either program or supporting services. Specific expenses that are readily identifiable to a single program or activity are charged directly to that function. Certain categories of expenses are attributable to more than one program or supporting function. Therefore, these expenses, depreciation and rent, are allocated on a square-footage basis, as well as salaries, which are allocated on the basis of time and effort. There have been no changes in methodologies of allocating expenses from 2020 to 2021.

16. Subsequent Events

Subsequent events have been evaluated through April 15, 2022, the date the financial statements were available to be issued.