

STOP SOLDIER SUICIDE, INC.

FINANCIAL STATEMENTS

for the year ended December 31, 2020

STOP SOLDIER SUICIDE, INC.
INDEX TO FINANCIAL STATEMENTS

	<u>Page(s)</u>
Independent Auditor's Report	1 - 2
Financial Statements:	
Statement of Financial Position	3
Statement of Activities	4
Statement of Functional Expenses	5
Statement of Cash Flows	6
Notes to Financial Statements	7 - 13



Langdon & Company ^{LLP}
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Stop Soldier Suicide, Inc.

We have audited the accompanying financial statements of Stop Soldier Suicide, Inc. (the "Organization"), which comprise the statement of financial position as of December 31, 2020, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Stop Soldier Suicide, Inc. as of December 31, 2020, 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.

Change in Accounting Principle

As described in Note 1 to the financial statements, the Organization adopted ASU 2014-09, *Revenue from Contracts with Customers (Topic 606)*. Our opinion is not modified with respect to this matter.

Summarized Comparative Information

We have previously audited the Organization's 2019 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report date September 16, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2019, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Langdon & Company LLP

Garner, North Carolina
March 26, 2021

STOP SOLDIER SUICIDE, INC.

STATEMENT OF FINANCIAL POSITION

December 31, 2020
with comparative totals as of December 31, 2019

ASSETS		
	<u>2020</u>	<u>2019</u>
Current assets:		
Cash and cash equivalents	\$ 3,981,400	\$ 2,022,374
Accounts and other receivables	24,098	9,767
Grants receivable	30,000	-
Promises to give, net	391,436	156,993
Prepaid expenses	59,567	36,176
Total current assets	<u>4,486,501</u>	<u>2,225,310</u>
Fixed assets:		
Furniture and equipment	12,612	12,612
Telephone system	2,649	2,649
Computer equipment and software	5,572	-
Leasehold improvements	11,281	11,281
	<u>32,114</u>	<u>26,542</u>
Less accumulated depreciation	<u>(9,378)</u>	<u>(4,070)</u>
	<u>22,736</u>	<u>22,472</u>
Other assets, deposit	<u>6,797</u>	<u>6,797</u>
Total assets	<u><u>\$ 4,516,034</u></u>	<u><u>\$ 2,254,579</u></u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	\$ 179,138	\$ 35,658
Accrued payroll liabilities	105,626	105,403
Deferred rent	3,018	497
Current installments on the Paycheck Protection Program (PPP) loan	128,034	-
Total current liabilities	<u>415,816</u>	<u>141,558</u>
Long-term liabilities:		
Deferred rent, net	18,502	21,520
Long-term Paycheck Protection Program (PPP) loan, less current portion	105,166	-
Total long-term liabilities	<u>123,668</u>	<u>21,520</u>
Total liabilities	<u>539,484</u>	<u>163,078</u>
Net assets:		
Without donor restrictions:		
Undesignated	653,008	2,091,501
Board-designated - operating reserve fund	3,249,707	-
	<u>3,902,715</u>	<u>2,091,501</u>
With donor restrictions	<u>73,835</u>	<u>-</u>
Total net assets	<u>3,976,550</u>	<u>2,091,501</u>
Total liabilities and net assets	<u><u>\$ 4,516,034</u></u>	<u><u>\$ 2,254,579</u></u>

*The accompanying notes are an
integral part of the financial statements.*

STOP SOLDIER SUICIDE, INC.

STATEMENT OF ACTIVITIES

for the year ended December 31, 2020
with comparative totals for December 31, 2019

	2020			2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total
Support and revenue:				
Contributions and gifts	\$ 5,064,393	\$ -	\$ 5,064,393	\$ 2,127,938
In-kind contributions	176,345	-	176,345	68,987
Private grants	220,355	175,000	395,355	47,296
Interest income	15,589	-	15,589	20,379
Other income	-	-	-	931
	<u>5,476,682</u>	<u>175,000</u>	<u>5,651,682</u>	<u>2,265,531</u>
Net assets released from restrictions	101,165	(101,165)	-	-
Total support and revenue	<u>5,577,847</u>	<u>73,835</u>	<u>5,651,682</u>	<u>2,265,531</u>
Expenses:				
Program services	2,189,895	-	2,189,895	1,717,458
Supporting services:				
Management & general	520,734	-	520,734	613,260
Fundraising	1,056,004	-	1,056,004	423,481
Total supporting services	<u>1,576,738</u>	<u>-</u>	<u>1,576,738</u>	<u>1,036,741</u>
Total expenses	<u>3,766,633</u>	<u>-</u>	<u>3,766,633</u>	<u>2,754,199</u>
Change in net assets	1,811,214	73,835	1,885,049	(488,668)
Net assets at beginning of year	2,091,501	-	2,091,501	2,580,169
Net assets at end of year	<u>\$ 3,902,715</u>	<u>\$ 73,835</u>	<u>\$ 3,976,550</u>	<u>\$ 2,091,501</u>

*The accompanying notes are an
integral part of the financial statements.*

STOP SOLDIER SUICIDE, INC.

STATEMENT OF FUNCTIONAL EXPENSES

for the year ended December 31, 2020
with comparative totals for December 31, 2019

	2020						2019	
	Program Services			Supporting Services			Grand Total	Grand Total
	Wellness Center Operations	Education and Awareness	Total Program Services	Management and General	Fundraising	Total Supporting Services		
Salaries, benefits, & taxes	\$ 1,389,437	\$ 27,734	\$ 1,417,171	\$ 234,000	\$ 250,460	\$ 484,460	\$ 1,901,631	\$ 1,339,009
Outside consultants	218,709	-	218,709	101,523	73,435	174,958	393,667	303,083
In-kind outside consultants	72,168	-	72,168	-	-	-	72,168	-
Professional fees	31,754	52	31,806	84,086	-	84,086	115,892	94,533
Marketing & promotion	-	-	-	32,433	631,657	664,090	664,090	245,204
In-kind Google & Facebook services for client outreach	28,652	-	28,652	-	45,575	45,575	74,227	68,987
Online community management	36,833	181,574	218,407	-	-	-	218,407	267,165
In-kind supplies	29,950	-	29,950	-	-	-	29,950	-
Emergency assistance	851	-	851	-	-	-	851	4,876
Travel & meetings	15,604	273	15,877	5,135	4,029	9,164	25,041	89,351
Building rental & maintenance	60,591	1,209	61,800	10,196	10,911	21,107	82,907	85,584
Telephone & internet	22,267	444	22,711	3,747	4,010	7,757	30,468	24,635
Services fees	-	-	-	4,362	10,047	14,409	14,409	8,338
Insurance	4,040	81	4,121	680	728	1,408	5,529	4,335
Office supplies & expense	4,570	-	4,570	7,396	5,462	12,858	17,428	24,582
Technology & website	35,207	99	35,306	31,150	15,034	46,184	81,490	57,958
Noncapitalizable furniture & computer hardware	788	16	804	133	142	275	1,079	109,897
Equipment lease	21,185	423	21,608	3,565	3,815	7,380	28,988	21,720
Depreciation & amortization	3,880	76	3,956	653	699	1,352	5,308	4,070
Miscellaneous	1,428	-	1,428	1,675	-	1,675	3,103	872
Total expenses	\$ 1,977,914	\$ 211,981	\$ 2,189,895	\$ 520,734	\$ 1,056,004	\$ 1,576,738	\$ 3,766,633	\$ 2,754,199

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

STOP SOLDIER SUICIDE, INC.

STATEMENT OF CASH FLOWS

for the year ended December 31, 2020
with comparative totals for December 31, 2019

	<u>2020</u>	<u>2019</u>
Cash flows from operating activities:		
Cash received from contributions, grants, and gifts	\$ 5,180,975	\$ 2,110,347
Cash received from other	-	931
Cash paid to employees, contractors and suppliers	(3,465,166)	(2,608,789)
Interest received	15,589	20,379
Interest paid	-	(183)
Net cash provided by (used in) operating activities	<u>1,731,398</u>	<u>(477,315)</u>
Cash flows used in investing activities, purchase of fixed assets	<u>(5,572)</u>	<u>(26,542)</u>
Cash flows provided by financing activities, debt proceeds (PPP)	<u>233,200</u>	<u>-</u>
Net increase (decrease) in cash	1,959,026	(503,857)
Cash at beginning of year	<u>2,022,374</u>	<u>2,526,231</u>
Cash at end of year	<u>\$ 3,981,400</u>	<u>\$ 2,022,374</u>

*The accompanying notes are an
integral part of the financial statements.*

STOP SOLDIER SUICIDE, INC.

NOTES TO FINANCIAL STATEMENTS

1. OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Stop Soldier Suicide, Inc. (the "Organization"), a not-for-profit organization, was incorporated in New York State on October 19, 2010. The Organization promotes awareness for active and veteran service members who are considering suicide and provides an opportunity for them to openly and, without shame, ask for and receive help and support. The Organization has the appropriate resources available, through a network of mental health professionals and local chapter support and partner organizations, to refer service members to the proper care and assistance that they need. The Organization's major programs include the following:

Wellness Center Operations – is defined as the identification, acquisition, staffing, and support of clients at risk for suicide. This includes online community management efforts, intake processes, personalized wellness care, direct therapies/therapeutic support, resourcing/partner management, life coaching, ongoing case management, as well as staff training and educational support.

Education and Awareness – is defined as activities related to ensuring the U.S. public, key partners, military and veteran family and allies, and potential clients are aware of and educated on the military suicide epidemic at large, including key facts, drivers, prevention methods, and how they can help.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Organization considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents. The Organization maintains its cash accounts with financial institutions which, at times, may exceed federally insured limits. The Organization has not experienced any losses in such accounts.

Fixed Assets

Fixed assets are recorded at cost if purchased or at estimated fair value at the date of the gift, if donated, less accumulated depreciation. Maintenance and repairs are expensed as incurred. Gains or losses on dispositions are included in the statement of activities. Fixed assets are capitalized and depreciated if the life is expected to be greater than one year and if the cost exceeds \$2,500. Assets are depreciated using a straight-line method over the estimated useful lives, which is 5 years.

Paycheck Protection Program ("PPP")

Funds received pursuant to PPP under Division A, Title I of the CARES Act, enacted March 27, 2020, have been recorded as debt. Interest will be recorded at the stated interest rate of 1%. Under the terms of the PPP, certain amounts of the loan may be forgiven if they are used for qualifying expenses as described in the CARES Act. The debt will be considered extinguished and a gain will be recorded once the Organization has been "legally released" as the primary obligor.

Advertising

Advertising costs are expensed as incurred. Advertising costs amounted to \$882,497 and \$512,369 for the years ended December 31, 2020 and 2019, respectively.

STOP SOLDIER SUICIDE, INC.

NOTES TO FINANCIAL STATEMENTS

1. OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor-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 restrictions. As discussed in Note 8, the governing board has designated, from net assets without donor restrictions, net assets for an operating reserve.

Net Assets With Donor Restrictions – Net assets subject to donor-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.

Estimates

The presentation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the 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 estimates.

Accounts and other receivables

Accounts and other receivables are recorded at net realizable value and primarily consist of sales tax and other receivables. The Organization provides an allowance for doubtful accounts equal to the estimated losses that are expected to be incurred during collection. The allowance is based on historical collection experience and a review by management of the current status of the existing receivables. As of December 31, 2020 and 2019, all accounts and other receivables were deemed collectible by management.

Revenue Recognition

Contributions, gifts, and private grants received are recorded as revenue with donor restrictions or revenue without donor restrictions depending on the existence and/or nature of any donor-imposed restrictions. Conditional promises to give – that is, those with a measurable performance or other barrier and right of return - are recognized when the conditions on which they depend are substantially met. Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give due in subsequent years are recorded at the present value of their net realizable value using a risk adjusted discount rate. Grants receivable and promises to give consist of unconditional promises to give and are stated at unpaid balances, less an allowance for doubtful accounts. All are expected to be collected; thus, no allowance for doubtful accounts is necessary. All of grants receivable was due from one grantor at December 31, 2020. Fifty-one percent of promises to give included on the statement of financial position was due from one contributor at December 31, 2020.

STOP SOLDIER SUICIDE, INC.

NOTES TO FINANCIAL STATEMENTS

1. OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue Recognition (Continued)

When a restriction expires, such as a stipulated time restriction ends or a purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

The Organization recognizes donated services that create or enhance nonfinancial assets or that require specialized skills and would typically need to be purchased if not provided by donation. The Organization received \$72,168 of donated consulting services for the year ended December 31, 2020. Additionally, the Organization received \$104,177 and \$68,987 of donated Google and Facebook ads and supplies for the years ended December 31, 2020 and 2019, respectively.

Certain individuals volunteer their time and perform a variety of tasks that assist the Organization with its programs, campaign solicitations, and various other assignments. These services are significant and form an integral part of the efforts of the Organization. The Organization does not control the activities of the volunteers as it would paid employees and there is no clearly measurable basis for an amount of contributed services to be recorded. Therefore, the Organization does not record the amount of volunteer services rendered as contributions and a corresponding amount as expense.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied.

The Organization directly codes certain expenses that are identifiable with a specific function. Other expenses are allocated to functions on the basis of estimates of time and effort and include the following: compensation and benefits, building rental and maintenance, telephone and internet, noncapitalizable furniture and computer hardware, depreciation, insurance, and equipment lease.

Income Taxes

The Organization is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and is classified as other than a private foundation.

The Organization evaluates any uncertain tax positions. Accordingly, the Organization's policy is to record a liability for any tax positions taken that is beneficial to the Organization, including any related interest and penalties, when it is more likely than not the position of management with respect to a transaction or class of transactions will be overturned by a taxing authority upon examination. Management does not believe any significant income tax uncertainties exist as of December 31, 2020 and 2019.

STOP SOLDIER SUICIDE, INC.

NOTES TO FINANCIAL STATEMENTS

1. OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Comparative Totals

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Organization financial statements for the year ended December 31, 2019, from which the summarized information was derived.

Change in Accounting Principle

During 2020, the Organization adopted Accounting Standard Update 2014-09, *Revenue from Contracts with Customers (Topic 606)*. Accounting Standards Codification (ASC) Topic 606 outlines a single model to account for revenue arising from contracts with customers and supersedes most current revenue recognition guidance on the same topic. The core principle is the recognition of contract revenue from customers when an entity transfers promised goods or services in an amount that reflects the consideration an entity expects to receive in exchange for those goods or services. Additionally, ASC Topic 606 requires expanded disclosures relating to the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. Analysis of various provisions of this standard resulted in no significant changes in the way the Organization recognizes revenue, and therefore, no changes to the previously issued audited financial statements were required on a retrospective basis. The presentation and revenue disclosures have been enhanced in accordance with this standard.

2. LIQUIDITY AND AVAILABILITY

The Organization primarily receives contributions, grants, and gifts without donor restrictions. As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. The Organization invests cash in excess of daily requirements into a money market account. In accordance with the Organization's policies, the board has designated \$3,249,707 for an operating reserve fund. This fund may be drawn upon in the event of an immediate liquidity need if the governing board approves this action.

The following reflects the Organization's financial assets as of the statement of financial position date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions or board-designations, within one year of the statement of financial position date.

Financial assets at year-end:	2020	2019
Cash and cash equivalents	\$ 3,981,400	\$ 2,022,374
Accounts and other receivables	24,098	9,767
Grants receivable	30,000	-
Promises to give, net	391,436	156,993
	<u>4,426,934</u>	<u>2,189,134</u>
Less amounts not available to be used within one year, due to:		
Donor-restricted for purpose	73,835	-
Board-designated - operating reserve fund	3,249,707	-
	<u>3,323,542</u>	<u>-</u>
Financial assets available to meet general expenditures within one year	<u>\$ 1,103,392</u>	<u>\$ 2,189,134</u>

STOP SOLDIER SUICIDE, INC.

NOTES TO FINANCIAL STATEMENTS

3. PAYCHECK PROTECTION PROGRAM ("PPP")

In April of 2020, the Organization was granted an unsecured loan in the aggregate amount of \$233,200, pursuant to the Paycheck Protection Program (the "PPP") under Division A, Title I of the CARES Act, which was enacted March 27, 2020. The original agreement was written prior to the PPP Flexibility Act of 2020 (June 2020) and was due over twenty-four months deferred for six months. Subsequent to this, the law changed the loan deferral terms retroactively. The PPP Flexibility Act and subsequent regulations supersede the loan agreement.

The PPP loan bears interest at a rate of 1% per annum and is guaranteed by the U.S. Small Business Administration. Payment of principal and interest is deferred until the date on which the amount of forgiveness is remitted to the lender, or, if the Organization fails to apply for forgiveness within 10 months after the covered period, then payment of principal and interest shall begin on that date. Funds from the loan may only be used for payroll costs, costs used to continue group health care benefits, mortgage interest payments, rent, utilities, and interest on other debt obligations incurred after February 15, 2020. Under the terms of the PPP, certain amounts of the loan may be forgiven if they are used for qualifying expenses as previously described. The Organization used the entire loan for qualifying expenses and has applied for forgiveness subsequent to year-end.

Future maturities of the PPP loan at December 31, 2020 are as follows:

<u>Year ending December 31,</u>	
2021	\$ 128,034
2022	105,166
	<u>\$ 233,200</u>

4. NET ASSETS WITH DONOR RESTRICTIONS

At December 31, 2020 and 2019, net assets with donor restrictions were available for the following purposes:

	<u>2020</u>	<u>2019</u>
Restricted for purpose:		
Suicide prevention among New York City veterans	\$ 73,835	\$ -
	<u>\$ 73,835</u>	<u>\$ -</u>

Net assets were released from donor restriction 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 years ended December 31, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Subject to expenditure for specific purpose:		
Suicide prevention among Mecklenburg County and, more broadly, North Carolina veterans	\$ 25,000	\$ -
Suicide prevention among New York City veterans	76,165	-
	<u>\$ 101,165</u>	<u>\$ -</u>

STOP SOLDIER SUICIDE, INC.

NOTES TO FINANCIAL STATEMENTS

5. CONCENTRATIONS

One of the Organization's primary sources of funding is through Facebook fundraisers (approximately 74% and 58% of total public support and revenue for the years ended December 31, 2020 and 2019, respectively). In addition to internal resources, the Organization invests significant resources with outside consultants (approximately \$631,657 and \$237,825 for the years ended December 31, 2020 and 2019, respectively) to accelerate and advance the capabilities of the internal team. This includes advertising strategy, advertising placement, analytics and insights, creative services, marketing content creation and placement, and online community management across digital channels.

6. OPERATING LEASES

In 2018, the Organization entered into an agreement to rent new office space under an operating lease with escalating rent clauses which commenced in March 2019, with expiration in May 2024. Rent expense charged to operations in connection with the existing lease agreements amounted to \$82,907 and \$85,199 for the years ended December 31, 2020 and 2019, respectively.

Future minimum lease payments are as follows:

<u>Year ending December 31,</u>	
2021	\$ 86,536
2022	89,133
2023	91,806
2024	39,400
	<u>\$ 306,875</u>

7. RETIREMENT PLAN

In 2020, the Organization introduced a Simple IRA plan for employees. Eligible employees may elect to defer a percentage of their gross salary to the plan with the Organization matching dollar-for-dollar up to 3% of each employee's compensation. Total employer contributions for the year ended December 31, 2020 was \$27,645.

8. RELATED PARTY TRANSACTIONS

The Organization has a contract for marketing/promotion services with a company owned/controlled by two board members. Amounts paid during the years ended December 31, 2020 and 2019 were \$152,878 and \$78,366, respectively.

9. GOVERNING BOARD DESIGNATIONS

In September 2020, the Board of Directors voted to approve a financial goal of maintaining a reserve fund equal to nine months of average recurring operating costs as measured in a rolling six-month increment. At December 31, 2020, the reserve funds amounted to \$3,249,707.

STOP SOLDIER SUICIDE, INC.

NOTES TO FINANCIAL STATEMENTS

10. CONTINGENCY

The COVID-19 pandemic, whose effects first became known in January 2020, is having a broad and negative impact on commerce and financial markets around the world. The United States and global markets experienced significant declines in value resulting from uncertainty caused by the pandemic. The Organization is closely monitoring its liquidity and is actively working to minimize the impact of these declines. The extent of the impact of COVID-19 on the Organization's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak and its impact on the Organization's employees and vendors, all of which at present, cannot be determined. Accordingly, the extent to which COVID-19 may impact the Organization's financial position and changes in net assets and cash flows is uncertain and the accompanying financial statements include no adjustments relating to the effects of this pandemic.

11. SUBSEQUENT EVENTS

The Organization has evaluated subsequent events through March 26, 2021, the date which the financial statements were available for issue.