DOMESTIC ABUSE PROJECT OF DELAWARE COUNTY, INC.
Financial Statements
June 30, 2024
With Independent Auditor's Report

withum
ADVISORY TAX AUDIT

Domestic Abuse Project of Delaware County, Inc.
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ADVISORY TAX AUDIT

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Domestic Abuse Project of Delaware County, Inc.:

Opinion

We have audited the financial statements of the Domestic Abuse Project of Delaware County, Inc. (the "Agency"), which comprise the statement of financial position as of June 30, 2024, 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 accompanying financial statements present fairly, in all material respects, the financial position of the Domestic Abuse Project of Delaware County, Inc. as of June 30, 2024, and the change 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 ("GAAS"). 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 the Domestic Abuse Project of Delaware County, 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 the Domestic Abuse Project of Delaware County, Inc.'s ability to continue as a going concern for one year after the date 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 GAAS 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 GAAS, 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 the Domestic Abuse Project of Delaware County, 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 the Domestic Abuse Project of Delaware County, 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.

Report on Summarized Comparative Information

The financial statements of the Domestic Abuse Project of Delaware County, Inc. as of and for the year ended June 30, 2023, were audited by other auditors whose report dated October 20, 2023 expressed an unmodified opinion on those financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2023, is consistent, in all material respects, with the audited financial statements from which it has been derived.

WithumSmith+Brown, PC

October 24, 2024

Domestic Abuse Project of Delaware County, Inc.
Statement of Financial Position
June 30, 2024 with Summarized Comparative Totals for 2023

	2024	2023
Assets		
Cash and cash equivalents	$ 324,641	$ 517,450
Grants and contributions receivable	360,399	391,687
Inventories	54,333	62,835
Prepaid expenses and other assets	63,454	26,595
Investments	341,958	310,569
Right-of-use asset	378,915	60,782
Property and equipment, net	1,811,958	1,889,213
Total assets	$ 3,335,658	$ 3,259,131
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	$ 123,502	$ 121,419
Refundable advances	132,968	21,934
Lease liability	383,233	61,720
Mortgage payable	464,262	489,180
Total liabilities	1,103,965	694,253
Net assets		
Without donor restrictions		
Operating	1,799,939	2,216,913
Board-designated	341,958	310,569
Total net assets without donor restrictions	2,141,897	2,527,482
With donor restrictions	89,796	37,396
Total net assets	2,231,693	2,564,878
Total liabilities and net assets	$ 3,335,658	$ 3,259,131

The Notes to Financial Statements are an integral part of this statement.

Domestic Abuse Project of Delaware County, Inc.
Statement of Activities
Year Ended June 30, 2024 with Summarized Comparative Totals for 2023

	Without Donor Restrictions	With Donor Restrictions	Totals 2024	Totals 2023
Operating revenues and support				
Contributions	$ 381,544	$ 76,060	$ 457,604	$ 429,763
Revenue and grants from government agencies	2,048,348	-	2,048,348	2,009,181
Thrift shop sales	333,374	-	333,374	456,033
Donated inventory	307,883	-	307,883	428,135
Loss on disposition of property and equipment	(21,901)	-	(21,901)	-
Net assets released from restrictions	23,660	(23,660)	-	-
Total operating revenues and support	3,072,908	52,400	3,125,308	3,323,112
Operating expenses				
Program services	2,634,091	-	2,634,091	2,711,121
Fundraising	167,082	-	167,082	140,549
General and administrative	695,102	-	695,102	602,518
Total operating expenses	3,496,275	-	3,496,275	3,454,188
Change in net assets from operations	(423,367)	52,400	(370,967)	(131,076)
Nonoperating activities				
Investment income	37,782	-	37,782	40,743
Change in net assets	(385,585)	52,400	(333,185)	(90,333)
Net assets				
Beginning of year	2,527,482	37,396	2,564,878	2,655,211
End of year	$ 2,141,897	$ 89,796	$ 2,231,693	$ 2,564,878

The Notes to Financial Statements are an integral part of this statement.

Domestic Abuse Project of Delaware County, Inc.
Statement of Functional Expenses
Year Ended June 30, 2024 with Summarized Comparative Totals for 2023

	Program Services											Totals	
	Community Outreach	Counseling	Intake	Advocacy	Legal	Safe House	Housing	Thrift Store	Total Program Services	Fundraising Services	General and Administrative	2024	2023
Salaries and benefits	$ 54,661	$ 160,704	$ 200,549	$ 180,048	$ 246,175	$ 251,227	$ 163,319	$ 122,652	$ 1,379,335	$ 78,609	$ 503,193	$ 1,961,137	$ 1,676,307
Client assistance	546	2,145	5,018	4,439	388	54,557	296,724	150	363,967	10	80	364,057	430,289
Consultants	-	7,254	-	-	-	-	14,550	4,161	25,965	49,250	113,425	188,640	145,045
Depreciation	1,582	12,744	1,396	2,005	7,924	42,661	-	746	69,058	1,675	11,629	82,362	96,775
Donated inventory	-	-	-	-	-	-	-	316,386	316,386	-	-	316,386	440,521
Insurance	614	5,331	2,456	1,842	17,306	8,271	1,567	2,725	40,112	1,842	9,798	51,752	49,825
Meetings and travel	13	625	244	970	2,078	87	1,140	-	5,157	6,031	385	11,573	17,157
Miscellaneous	-	-	-	-	390	2,393	69	1,010	3,862	-	1,428	5,290	13,259
Mortgage interest	-	-	-	-	-	20,308	-	-	20,308	-	175	20,483	21,291
Occupancy	606	4,594	595	726	2,985	11,873	6,260	119,731	147,370	812	4,583	152,765	194,951
Office expense	7,236	8,087	8,258	6,775	12,853	11,865	9,728	15,750	80,552	21,228	11,901	113,681	119,992
Professional fees	2,871	12,440	9,849	10,239	11,425	16,855	9,161	13,278	86,118	5,860	28,637	120,615	140,145
Repairs and maintenance	1,286	9,690	1,216	1,701	6,472	38,491	14,731	22,314	95,901	1,765	9,868	107,534	108,631
Total functional expenses	$ 69,415	$ 223,614	$ 229,581	$ 208,745	$ 307,996	$ 458,588	$ 517,249	$ 618,903	$ 2,634,091	$ 167,082	$ 695,102	$ 3,496,275	$ 3,454,188

The Notes to Financial Statements are an integral part of this statement.

Domestic Abuse Project of Delaware County, Inc.
Statement of Cash Flows
Year Ended June 30, 2023 with Summarized Comparative Totals for 2023

	2024	2023
Operating activities		
Change in net assets	$ (333,185)	$ (90,333)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation	82,362	96,777
Amortization of right-of-use asset	120,287	149,906
Loss on disposition of property and equipment	21,901	-
Realized and unrealized gain on investments	(18,844)	(28,443)
Changes in operating assets and liabilities		
Grants and contributions receivable	31,288	23,086
Inventories	8,502	12,386
Prepaid expenses and other assets	(36,859)	16,684
Accounts payable and accrued expenses	2,083	21,920
Principal payments on lease liability	(116,907)	(148,968)
Refundable advances	111,034	(51,992)
Net cash provided by (used in) operating activities	(128,338)	1,023
Investing activities		
Purchase of property and equipment	(27,008)	(13,350)
Proceeds from sale of investments	-	36,912
Purchases of investments	(12,545)	(35,627)
Net cash used in investing activities	(39,553)	(12,065)
Financing activity		
Principal payments on mortgage payable	(24,918)	(23,935)
Net change in cash and cash equivalents	(192,809)	(34,977)
Cash and cash equivalents		
Beginning of year	517,450	552,427
End of year	$ 324,641	$ 517,450
Supplemental disclosure of cash flow information		
Cash paid during the year for interest	$ 20,483	$ 21,291
Non-cash investing and financing activities:		
Right-of-use asset obtained in exchange for lease liability	$ 438,420	$ -
Adoption of accounting policy-right-of-use asset and lease liability	$ -	$ 207,060

The Notes to Financial Statements are an integral part of this statement.

1. NATURE OF OPERATIONS

The Domestic Abuse Project of Delaware County, Inc. (the “Agency”) is a nonprofit, human service agency providing domestic violence intervention and prevention services to the residents of Delaware County. Services include advocacy, counseling, support groups, 24-hour hotline, legal representation, court accompaniment, emergency shelter, housing, education and training, and community outreach. Program expenses include expenses for the Agency’s major programs: community education and outreach, counseling/cash management, legal services, shelter, housing, and thrift store. The primary sources of funding to support these programs are government grants, private and corporate foundations, thrift store revenue, and other donor contributions.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP"). As a result, revenues are recognized when earned and expenses are recognized when incurred.

Financial Statement Presentation

The Agency reports information regarding its financial position and activities according to the following classes of net assets:

Without donor restrictions: Net assets that are available for use in general operations and not subject to donor-imposed restrictions. The governing board has designated, from net assets without donor restrictions, net assets for a reserve fund (see Note 8).

With donor restrictions: Net assets that are subject to donor-imposed restrictions that will be satisfied by actions of the Agency and/or the passage of time. When a restriction is satisfied, 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.

Also included in this category are net assets subject to donor-imposed restrictions that require the net assets to be maintained indefinitely while permitting the Agency to expend the income generated in accordance with the provisions of the contribution. The Agency had no net assets to be maintained indefinitely at June 30, 2024 and 2023.

Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets, liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates. Significant estimates include net realizable value of receivables, allocation of functional expenses and depreciation expense.

Cash and Cash Equivalents

All highly liquid investments with original maturities of three months or less are considered to be cash equivalents. Cash and cash equivalents include checking and money market accounts.

Concentrations of Credit Risk

The Agency has significant cash balances at financial institutions which throughout the year regularly exceed the amounts insured by either the Federal Deposit Insurance Corporation or the Securities Investor Protection Corporation for up to $250,000. Any loss incurred or lack of access to such funds could have a significant adverse impact on the Agency's financial condition, change in net assets, and cash flows.

The Agency received government contracts from three sources that amounted to 10%, 11% and 12% of total revenues for the year ended June 30, 2024.

Fair Value Measurements of Assets and Liabilities

GAAP defines fair value as the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date. GAAP establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Agency. Unobservable inputs reflect the Agency's assumptions about the inputs market participants would use in pricing the asset or liability based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels based on the inputs as follows:

Level 1 – Valuations based on unadjusted quoted prices in active markets for identical assets or liabilities that the Agency has the ability to access. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these assets and liabilities does not entail a significant degree of judgment.

Level 2 – Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.

Level 3 – Valuations based on inputs that are unobservable, that is, inputs that reflect the Agency's own assumptions.

Grants and Contributions Receivable

The Agency records grants and contributions receivable that are expected to be collected within one year at net realizable value. Grants and contributions receivable with expected collection past one year are recorded at net present value using risk-free rates applicable to the years in which the promises are received. The Agency monitors the collectability of these receivables and an allowance for uncollectable promises to give is recorded based on historical experience, an assessment of economic conditions, and a review of subsequent collections. The Agency has determined that no allowance for uncollectible accounts was necessary at June 30, 2024 and 2023. Grants and contributions receivable are due within one year.

Investments and investment income

Investments in equity securities with readily determinable fair values and all investments in debt securities are reported at fair value, as determined by quoted market prices, with gains and losses included in the statement of activities. Dividend and interest income is recorded as earned.

The Agency invests in a professionally-managed portfolio that contains various types of investments (see Note 3). Such investments are exposed to market and credit risk. Due to the level of risk associated with such investments, and the level of uncertainty related to changes in the value of such investments, it is at least reasonably possible that the amounts reported in the financial statements could change materially in the near term.

Inventories

Inventories consist of thrift shop items most of which are donated and valued at estimated fair value.

Property and Equipment

Property and equipment with an estimated useful life in excess of $2,500 and one year are capitalized at cost if purchased and at fair value if donated. Depreciation is recorded on a straight-line basis over the estimated useful lives of the respective assets ranging from 3 to 40 years.

Maintenance and repairs are charged to operations when incurred. When property and equipment are sold or otherwise disposed of, the asset accounts and related accumulated depreciation accounts are relieved, and any gain or loss is included as increases or decreases in net assets on the statement of activities.

Impairment of Long-Lived Assets

The Agency reviews its long-lived assets for impairment whenever events or circumstances indicate that the carrying value of such assets may not be fully recoverable. Impairment is present when the sum of undiscounted estimated future cash flows expected to result from use of the assets is less than carrying value. If impairment is present, the carrying value of the impaired asset is reduced to its fair value. Fair value is determined based on discounted cash flows or appraised values, depending on the nature of the assets. During the years ended June 30, 2024 and 2023, there was no impairment losses recognized for long-lived assets.

Measure of Operations

The statement of activities reports all changes in net assets, including changes in net assets from operating and non-operating activities. Operating activities reflect all transactions attributable to the Agency's ongoing human service operations. Non-operating activities reflect transactions considered to be nonrecurring nature or not directly relating to the Agency's mission including investment income.

Grants and Contributions

Grants and contributions received are recorded as net assets without donor restrictions or with donor restrictions depending on the absence or existence and nature of any donor restrictions. Donor-restricted grants and contributions whose restrictions are satisfied in the same period are reported as net assets without donor restrictions.

Unconditional grants and contributions are recognized when the related promise to give is received. Conditional grants and contributions, that is, those with a measurable performance or other measurable barrier, and a right of return or release, are not recognized in revenue until the conditions on which they depend have been substantially met. Amounts received prior to the conditions being substantially met are reported as refundable advances in the statement of financial position, which amounted to $132,968 and $21,934 at June 30, 2024 and 2023, respectively. The agency has been awarded cost reimbursable grants of $595,768 and $623,741 that have not been recognized at June 30, 2024 and 2023, respectively because qualifying expenditures have not yet been incurred.

In-Kind Contributions

The Agency recognizes donated services, if any, that create or enhance nonfinancial assets, or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. These amounts are valued at the fair market value of services provided. A number of volunteers donated significant amounts of their time to assist in the Agency’s activities, which do not meet the recognition criteria described above and have, accordingly, not been reflected in the accompanying financial statements.

The Agency records the value of contributed goods when there is an objective basis available to measure their value. Contributed materials and equipment are recorded at their estimated values at date of receipt. Management's estimates and assumptions affect the reported contributed revenues and corresponding expenses. For the years ended June 30, 2024 and 2023, the Agency recorded $307,883 and $428,135, respectively, of donated inventory on the statement of activities. The value of donations to the thrift store were based on the estimated selling price of the individual items.

Thrift Shop Sales

Thrift Shop revenue has one distinct performance obligation: sale of a donated item to the customer. Prices for all the items in the Thrift Shop are determined using the best value estimate considering the Agency's past experience and general Internal Revenue Service guidelines in valuing previously owned items. Revenue for Thrift Shop items is recognized at the point of sale. There is no merchandise return option for these transactions.

Leases

Operating leases are recorded as right-of-use assets and lease liabilities in the statement of financial position in accordance with of ASU 2016-02, *Leases* (Topic 842). The Agency categorizes leases with contractual terms longer than twelve months as either operating or finance. Finance leases are generally those leases that allow the Agency to substantially utilize or pay for the entire asset over its estimated life. All other leases are categorized as operating leases. Leases with a term of twelve months or less are not included on the statement of financial position, and are accounted for as an expense in the statement of activities as rental payments are incurred. The Agency had no finance leases during the fiscal years ended June 30, 2024 and 2023.

Operating lease assets represent the Agency's right to use an underlying asset for the lease term and lease liabilities represent its obligation to make lease payments arising from the lease. Operating lease assets and liabilities are recognized at the commencement date based on the present value of lease payments over the lease term. The Agency uses the implicit rate when readily determinable. When the lease does not provide an implicit rate, the Agency uses the five year treasury rate in determining the present value of lease payments.

The Agency's lease terms may include options to extend if the option is considered reasonably certain to be exercised.

Costs associated with operating lease assets are recognized on a straight-line basis within operating expenses over the term of the lease.

Income Tax Status

The Agency is exempt from state and federal income tax under Section 501(c)(3) of the Internal Revenue Code However, income from certain activities not directly related to the Agency's tax-exempt purpose is subject to taxation as unrelated business income. In addition, the Agency qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 509(a)(1).

GAAP requires entities to evaluate, measure, recognize and disclose any uncertain income tax positions taken on their tax return. GAAP prescribes a minimum recognition threshold that a tax position is required to meet in order to be recognized in the financial statements. The Agency believes that it had no uncertain tax positions as defined in GAAP.

Functional Allocation of Expenses

The costs of providing various program and supporting services have been presented on a functional basis in the statement of activities and detailed within the statement of functional expenses. Expenses directly attributable to a specific functional area are reported as expenses of that functional area. Expenses not directly attributable to a specific functional area are allocated. Significant expenses that are allocated include salaries and benefits, office expenses, repairs and maintenance and occupancy costs. Salaries and benefits and office expenses are allocated based on time and effort, occupancy and repairs and maintenance are allocated based on square footage.

Adoption of New Accounting Pronouncement

In June 2016, the Financial Accounting Standards Board issued an Accounting Standards Update ("ASU") amending the accounting for credit losses on financial instruments. This methodology replaced the incurred loss methodology with the expected credit losses using a wide range of reasonable and supportable information. The amendment affects loans, debt securities, trade receivables, net investments in leases, off-balance-sheet credit exposure, and other financial instruments recorded at amortized cost. The Agency adopted the new standard effective July 1, 2023, using the modified retrospective approach. The implementation of this ASU had no material impact on the financial statements.

Reclassifications

Certain amounts have been reclassified in the 2023 summarized totals to conform with the 2024 presentation.

3. INVESTMENTS

Investments consist of the following at June 30:

	2024	2023
	(Level 1)	(Level 1)
Money market funds	$ 22,505	$ 9,960
Exchange traded funds		
Equity	52,582	45,344
Fixed income	54,733	54,027
Mutual funds		
Equity	117,696	126,852
Fixed income	94,442	74,386
	$ 341,958	$ 310,569

Investment income was comprised of the following for the years ended June 30:

	2024	2023
Dividends and interest, net of fees	$ 18,938	$ 12,300
Realized and unrealized gain	18,844	28,443
Total investment income	$ 37,782	$ 40,743

4. INVENTORIES

The thrift shop inventories consist of the following at June 30:

	2024	2023
Clothing and accessories	$ 10,161	$ 27,599
Jewelry	6,241	1,979
Housewares and other	37,931	33,257
Total inventories	$ 54,333	$ 62,835

5. PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at June 30:

	2024	2023
Land	$ 136,000	$ 136,000
Buildings and improvements	2,496,040	2,489,863
Equipment	81,327	96,272
Total property and equipment at cost	2,713,367	2,722,135
Less accumulated depreciation	(901,409)	(832,922)
Total property and equipment, net	1,811,958	1,889,213

6. MORTGAGE PAYABLE

In November 2017, the Agency entered into a $608,000 mortgage payable in conjunction with the acquisition of a new Safe House. The mortgage is payable in monthly installments of $3,769 commencing January 1, 2018, including interest at a fixed rate of 4.13%, for a period of 20 years expiring November 1, 2037. The mortgage is secured by the Agency's property.

Interest expense for the years ended June 30, 2024 and 2023 totaled $20,483 and $21,291, respectively.

Future maturities on the mortgage payable are as follows:

2025	$ 26,052
2026	27,178
2027	28,352
2028	29,534
2029	30,854
Thereafter	322,292
	$ 464,262

7. LINE OF CREDIT

The Agency has a revolving line of credit available in the amount of $500,000, at an interest rate equal to prime plus 0.5% with a minimum rate of 4.25%. The line is secured by the Agency's property and expires April 30, 2025. There was no outstanding balance as of June 30, 2024 and 2023.

8. BOARD-DESIGNATED NET ASSETS

The Agency's board has established a board-designated reserve fund, and adopted a policy under which additions may be made to the fund. The board may authorize the use of funds from the reserve for Agency needs. The board requires that the assets of the reserve fund be invested in a prudent manner, in a broadly diversified portfolio spread over multiple asset classes.

The transactions affecting the board-designated reserve fund are summarized as follows at June 30:

	2024	2023
Board-designated reserve - July 1	$ 310,569	$ 283,411
Transfers out	-	(13,585)
Interest income, net of fees	12,545	12,300
Realized and unrealized gain on investments	18,844	28,443
Board-designated reserve - June 30	$ 341,958	$ 310,569

9. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consist of the following as of June 30:

	Balance June 30, 2023	Additions	Releases	Balance June 30, 2024
Children's program	$ 10,470	$ 18,060	(19,420)	$ 9,110
Client education and assistance	1,250	5,000	(1,250)	5,000
Outreach coordinator/children's counseling	-	10,000	(200)	9,800
Housing	2,426	-	(2,426)	-
Chester office services	-	3,000	-	3,000
Leadership development	1,051	-	-	1,051
Safe house initiatives	2,199	40,000	(364)	41,835
Time restrictions	20,000	-	-	20,000
	$ 37,396	$ 76,060	$ (23,660)	$ 89,796

10. PCADV

Under the terms of the Pennsylvania Coalition Against Domestic Violence grants ("PCADV"), the Agency is required to match 20% of its PCADV program allocation with local funds. The Agency met these requirements for the years ended June 30, 2024 and 2023. Any interest earned on PCADV funds was spent on domestic violence related expenditures outlined in the agreements.

11. LEASES

Right-of-use assets as of June 30, 2024 and 2023, consisted of one operating lease for the Agency's thrift store. The Agency entered into a new lease in September 2024 that expires in September 2028. The lease contract does not provide information about the discount rate implicit in the lease. Therefore, the Agency has elected to use the five-year treasury rate at the date of implementation. The Agency has elected not to separate nonlease components from lease components and instead accounts for each separate lease component and the nonlease component as a single lease component.

The following table provides quantitative information concerning the Agency's leases at June 30:

	2024	2023
Lease costs		
Operating lease costs	$ 98,677	$ 146,939
Other information		
Weighted-average remaining lease term - operating leases	4 years	.4 years
Weighted-average discount rate - operating leases	4.72%	2.87%
Cash paid for operating leases	$ 96,734	$ 149,373

Lease costs relating to short-term leases amount to $10,927 in 2024 and $10,431 in 2023.

A maturity analysis of annual undiscounted cash flows for lease liabilities as of June 30, 2024 is as follows:

2025	$ 95,221
2026	98,078
2027	101,020
2028	104,051
2029	26,204
Total lease payments	424,574
Less: Imputed interest	(41,341)
Present value of lease liabilities	$ 383,233

12. DEFINED CONTRIBUTION PLAN

The Agency has a 401(k) plan available to all employees 21 years of age or older, who have completed either one year or 1,000 hours of service. Employees may contribute an unlimited percentage of their current salary, not to exceed federal limits. The Agency matches 100% of employee elective deferrals, not to exceed 3% of employee compensation. The 401(k) contribution expense was $9,341 and $11,717 for the years ended June 30, 2024 and 2023, respectively.

13. LIQUIDITY

The following reflects the Agency's financial assets as of the statement of financial position date, which has been reduced by financial assets not available for general expenditures within one year:

	2024	2023
Cash	$ 324,641	$ 517,450
Grants and contributions receivable	360,399	391,687
Investments	341,958	310,569
Total	1,026,998	1,219,706
Less: Net assets with donor restrictions	(79,796)	(37,396)
Less: Board-designated net assets	(341,958)	(310,569)
Total liquid assets available	$ 605,244	$ 871,741

Liquidity Management

The Agency regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. The Agency has various sources of liquidity at its disposal, including money market funds, marketable debt and equity securities and a line of credit (see note 7).

14. REVENUE FROM CONTRACTS WITH CUSTOMERS

The following table shows the Agency's revenue subject to ASC 606 disaggregated according to the timing of the transfer of goods or services for the years ended June 30:

	2024	2023
Revenue recognized at a point in time		
Thrift shop revenue	$ 333,372	$ 456,033
Total	$ 333,372	$ 456,033

There were no contract assets or liabilities as of June 30, 2024.

15. SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 24, 2024, the date on which the financial statements were available to be issued. No subsequent events have occurred that require recognition or disclosure in the financial statements.