
SAN FRANCISCO COURT APPOINTED SPECIAL ADVOCATES

FINANCIAL STATEMENTS

June 30, 2020

(WITH COMPARATIVE TOTALS AS OF JUNE 30, 2019)

CROSBY & KANEDA

Certified Public Accountants
for Nonprofit Organizations

**SAN FRANCISCO COURT APPOINTED
SPECIAL ADVOCATES**

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INDEPENDENT AUDITORS' REPORT

Board of Directors
San Francisco Court Appointed Special Advocates
San Francisco, California

Report on the Financial Statements

We have audited the accompanying financial statements of San Francisco Court Appointed Special Advocates, which comprise the statement of financial position as of June 30, 2020, and the related statements of activities, cash flows and functional expenses 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.

Auditors' 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 San Francisco Court Appointed Special Advocates as of June 30, 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.

Report on Summarized Comparative Information

We have previously audited the San Francisco Court Appointed Special Advocates' June 30, 2019 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated November 18, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2019 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Croby & Lameda CPAs LLP

Oakland, California

November 20, 2020

**SAN FRANCISCO COURT APPOINTED
SPECIAL ADVOCATES**

**Statement of Financial Position
June 30, 2020
(With Comparative Totals as of June 30, 2019)**

	2020	2019
Assets		
Current Assets		
Cash and cash equivalents	\$ 1,919,585	\$ 1,236,671
Investments (Note 3)	1,267,644	1,002,842
Accounts receivable	105,185	339,581
Grants and pledges receivable, net (Note 5)	8,877	222,680
Prepaid expenses	72,413	26,489
Total Current Assets	3,373,704	2,828,263
Property and equipment, net (Note 6)	35,319	52,978
Deposits and other assets	4,194	4,853
Total Assets	\$ 3,413,217	\$ 2,886,094
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued expenses	\$ 44,349	\$ 26,542
Paycheck Protection Program loan (Note 7)	17,986	-
Accrued vacation	65,947	44,088
Total Liabilities	128,282	70,630
Net Assets		
Without donor restrictions (Note 11)	2,307,278	1,521,877
With donor restrictions (Note 12)	977,657	1,293,587
Total Net Assets	3,284,935	2,815,464
Total Liabilities and Net Assets	\$ 3,413,217	\$ 2,886,094

See Notes to the Financial Statements

**SAN FRANCISCO COURT APPOINTED
SPECIAL ADVOCATES**

**Statement of Activities
For the Year Ended June 30, 2020
(With Comparative Totals for the Year Ended June 30, 2019)**

	Without Donor	With Donor	Total	
	Restrictions	Restrictions	2020	2019
Support and Revenue				
Support				
Individual and community	\$ 807,421	\$ 106,405	\$ 913,826	\$ 441,899
Government	755,470		755,470	657,009
Foundation	164,827	200,168	364,995	526,001
Corporate	145,281		145,281	72,727
Cy Pres Award	120,249		120,249	-
Special events, net (Note 13)	-		-	755,942
Total Support	<u>1,993,248</u>	<u>306,573</u>	<u>2,299,821</u>	<u>2,453,578</u>
Revenue				
Interest and investment activity	38,354		38,354	10,323
PPP loan forgiveness	223,509		223,509	-
Other	494		494	3,164
Total Revenue	<u>262,357</u>	<u>-</u>	<u>262,357</u>	<u>13,487</u>
Support provided by expiring time and purpose restrictions	622,503	(622,503)	-	-
Total Support and Revenue	<u>2,878,108</u>	<u>(315,930)</u>	<u>2,562,178</u>	<u>2,467,065</u>
Expenses				
Program	1,563,639		1,563,639	1,325,781
Management and general	157,540		157,540	139,783
Fundraising	371,528		371,528	361,683
Total Expenses	<u>2,092,707</u>	<u>-</u>	<u>2,092,707</u>	<u>1,827,247</u>
Change in Net Assets	785,401	(315,930)	469,471	639,818
Net Assets, beginning of year	<u>1,521,877</u>	<u>1,293,587</u>	<u>2,815,464</u>	<u>2,175,646</u>
Net Assets, end of year	<u>\$ 2,307,278</u>	<u>\$ 977,657</u>	<u>\$ 3,284,935</u>	<u>\$ 2,815,464</u>

See Notes to the Financial Statements

**SAN FRANCISCO COURT APPOINTED
SPECIAL ADVOCATES**

**Statement of Cash Flows
For the Year Ended June 30, 2020
(With Comparative Totals for the Year Ended June 30, 2019)**

	2020	2019
Cash flows from operating activities:		
Change in net assets	\$ 469,471	\$ 639,818
Adjustments to reconcile change in net assets to cash provided (used) by operating activities:		
Depreciation	17,659	17,660
Investment activity, net	(38,354)	(4,827)
Change in assets and liabilities:		
Accounts receivable	234,396	(179,083)
Grants and pledges receivable	213,803	(154,119)
Prepaid expenses	(45,924)	17,494
Deposits and other assets	659	1,250
Accounts payable and accrued expenses	17,807	(15,392)
Accrued vacation	21,859	1,954
Net cash provided (used) by operating activities	891,376	324,755
Cash flows from investing activities:		
Proceeds from investments	14,783	-
Purchases of investments	(241,231)	(498,100)
Net cash provided (used) by investing activities	(226,448)	(498,100)
Cash flows from financing activities:		
PPP Loan portion not yet eligible for forgiveness	17,986	-
Net cash provided (used) by financing activities	17,986	-
Net change in cash and cash equivalents	682,914	(173,345)
Cash and cash equivalents, beginning of year	1,236,671	1,410,016
Cash and cash equivalents, end of year	\$ 1,919,585	\$ 1,236,671

See Notes to the Financial Statements

**SAN FRANCISCO COURT APPOINTED
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**Statement of Functional Expenses
For the Year Ended June 30, 2020
(With Comparative Totals for the Year Ended June 30, 2019)**

	Program	Management and General	Fundraising	Total	
				2020	2019
Salaries	\$ 991,466	\$ 117,577	\$ 237,323	\$ 1,346,366	\$ 1,083,744
Employee benefits	86,913	10,061	20,817	117,791	89,701
Payroll taxes	80,545	9,538	19,280	109,363	90,784
Total Personnel	<u>1,158,924</u>	<u>137,176</u>	<u>277,420</u>	<u>1,573,520</u>	<u>1,264,229</u>
Accounting	-	9,500	-	9,500	30,250
Professional fees	32,062	561	9,953	42,576	78,731
Advertising and promotion	113,716	-	13	113,729	87,459
Occupancy	113,410	4,808	10,095	128,313	124,552
Informational technology	14,069	1,150	4,094	19,313	37,891
Travel and meals	2,907	78	663	3,648	3,954
Postage, printing and copying	3,717	281	14,464	18,462	20,030
Supplies and office expenses	13,492	1,541	36,529	51,562	74,366
Conferences and meetings	13,984	596	3,119	17,699	11,062
Dues, subscriptions, and licenses	18,523	54	734	19,311	20,910
Insurance	5,515	464	975	6,954	7,756
Depreciation	17,659	-	-	17,659	17,660
Youth activities and supplies	20,914	-	-	20,914	18,194
Background clearance	17,398	-	-	17,398	11,165
Office space renovations	8,899	749	1,573	11,221	-
Other expenses	8,450	582	11,896	20,928	19,038
Expenses by function	<u>\$ 1,563,639</u>	<u>\$ 157,540</u>	<u>\$ 371,528</u>	<u>\$ 2,092,707</u>	<u>\$ 1,827,247</u>
Expenses reported on a net basis on the statement of activities					
Event expenses	-	-	-	-	114,048
Total Expenses	<u>\$ 1,563,639</u>	<u>\$ 157,540</u>	<u>\$ 371,528</u>	<u>\$ 2,092,707</u>	<u>\$ 1,941,295</u>

See Notes to the Financial Statements

**SAN FRANCISCO COURT APPOINTED
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**Notes to the Financial Statements
For the Year Ended June 30, 2020
(With Comparative Totals for the Year Ended June 30, 2019)**

NOTE 1: NATURE OF ACTIVITIES

San Francisco Court Appointed Special Advocates (SFCASA or the Organization) is a non-profit organization that was established to train and support volunteers, appointed by the court, to serve as independent advocates for the best interests of abused and neglected children in foster care.

The Organization receives funding from foundation grants, private contributions, special events, and government contracts.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying 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).

Net Assets

The financial statements report net assets and changes in net assets in two classes that are based upon the existence or absence of restrictions on use that are placed by its donors, as follows:

Net assets without donor restrictions – are resources available to support operations. The only limits on the use of the net assets are the broad limits resulting from the nature of the Organization, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.

Net assets with donor restrictions – are resources that are restricted by a donor for use for a particular purpose or in a particular period. Some donor-imposed restrictions are temporary in nature, and the restriction will expire when the resources are used in accordance with the donor's instructions or when the stipulated time has passed. Other donor-imposed restrictions are perpetual in nature the Organization must continue to use the resources in accordance with the donor's instructions.

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions. Net assets restricted for acquisition of building or equipment (or less commonly, the contribution of those net assets directly) are reported as net assets with donor restrictions until the specified asset is placed in service by the Organization, unless the donor provides more specific directions about the period of its use.

**SAN FRANCISCO COURT APPOINTED
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**Notes to the Financial Statements
For the Year Ended June 30, 2020
(With Comparative Totals for the Year Ended June 30, 2019)**

Classification of Transactions

All revenues and net gains are reported as increases in net assets without donor restrictions in the statement of activities unless the donor specified the use of the related resources for a particular purpose or in a future period. All expenses and net losses are reported as decreases in net assets without donor restrictions.

Accounting for Contributions

Contributions, including unconditional promises to give, are recognized when received. All contributions are reported as increases in net assets without donor restrictions unless the contributed assets are specifically restricted by the donor. Amounts received that are restricted by the donor to use in future periods or for specific purposes are reported as increases in net assets with donor restrictions. Unconditional promises with payments due in future years have an implied restriction to be used in the year the payment is due, and therefore are reported as restricted until payment is due, unless the contribution is clearly intended to support activities of the current fiscal year. Conditional promises are not recognized until they become unconditional, that is, until all conditions on which they depend are substantially met.

Grant Revenue

Grant revenue is recognized when the qualifying costs are incurred for cost-reimbursement grants or contracts or when a unit of service is provided for performance grants.

Accounts Receivable

Accounts receivable are primarily unsecured non-interest bearing amounts due from government funders on cost reimbursement agreements. The Organization considers all accounts receivable to be fully collectible at June 30, 2020. Accordingly, no allowance for doubtful accounts was deemed necessary. If amounts become uncollectible, they are charged to expense in the period in which that determination is made.

Income Taxes

The Internal Revenue Service and the California Franchise Tax Board have determined that the Organization is exempt from federal and state income taxes under IRC 501(c)(3) and California RTC 23701(d). The Organization has evaluated its current tax positions as of June 30, 2020 and is not aware of any significant uncertain tax positions for which a reserve would be necessary. The Organization's tax returns are generally subject to examination by federal and state taxing authorities for three and four years, respectively, after they are filed.

Contributed Services

Contributed services are reflected in the financial statements at the fair value of the services received only if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. There were no contributed services meeting these criteria for the year ended June 30, 2020.

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**Notes to the Financial Statements
For the Year Ended June 30, 2020
(With Comparative Totals for the Year Ended June 30, 2019)**

Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Cash Equivalents

The Organization considers money market funds and other highly liquid investments with original maturities of three months or less when purchased that are held in operating accounts to be cash equivalents.

Concentration of Credit Risk

At times, the Organization may have deposits in excess of federally insured limits. The risk is managed by maintaining all deposits in high quality financial institutions.

Property and Equipment

Property and equipment purchased by the Organization is recorded at cost. The Organization capitalizes all expenditures for property and equipment over \$2,500; the fair value of donated fixed assets is similarly capitalized. Depreciation is computed using the straight-line method over the estimated useful lives on the property and equipment or the related lease terms as follows:

Computer equipment and software	5 years
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Expenditures for major renewals and betterments that extend the useful lives of the property and equipment are capitalized. Expenditures for maintenance and repairs are charged to expense as incurred. Management reviews long-lived assets for impairment when circumstances indicate the carrying amount of the asset may not be recoverable.

Expense Recognition and Allocation

The cost of providing the Organization's programs and other activities is summarized on a functional basis in the statement of activities and statement of functional expenses. Expenses that can be identified with a specific program or support service are charged directly to that program or support service. Costs common to multiple functions have been allocated among the various functions using a reasonable allocation method that is consistently applied as follows:

Salaries and wages, benefits, and payroll taxes are allocated based on timesheets prepared by all employees every pay period that are signed by the employee and approved by the employee's supervisor. Certain operations staff may allocate time to a shared cost pool which is then allocated on a pro-rata basis to the major functional expense categories.

Occupancy and depreciation are allocated based on the programs and supporting activities occupying the space, using staff allocations from timesheets.

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(With Comparative Totals for the Year Ended June 30, 2019)**

Office expenses and supplies, insurance, and other expenses that cannot be directly identified are allocated on the basis of staff allocations for each program and supporting activity.

Management and general expenses include those costs that are not directly identifiable with any specific program, but which provide for the overall support and direction of the Organization.

Fundraising costs are expensed as incurred, even though they may result in contributions received in future years. The Organization generally does not conduct fundraising activities in conjunction with its other activities.

Prior Year Summarized Information

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 GAAP. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2019, from which the summarized information was derived.

Reclassifications

Certain accounts in the prior year's summarized information have been reclassified for comparative purposes to conform with the presentation in the current-year financial statements.

NOTE 3: INVESTMENTS

Investments consisted of the following as of June 30:

	<u>2020</u>	<u>2019</u>
Cash and cash equivalents	\$ 250,006	\$ 2,035
Certificates of deposit	1,017,638	751,540
US Treasuries	<u>-</u>	<u>249,267</u>
Total	<u>\$ 1,267,644</u>	<u>\$ 1,002,842</u>

NOTE 4: FAIR VALUE MEASUREMENTS

The Organization determines the fair values of its assets and liabilities based on a fair value hierarchy that includes three levels of inputs that may be used to measure fair value.

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Organization has the ability to access at the measurement date.

Level 2 - Inputs other than quoted market prices that are observable for the asset or liability, either directly or indirectly.

Level 3 - Unobservable inputs for the assets or liability.

Certificates of Deposit – The Organization invests in brokered certificates of deposit within its investment account. The Organization values such certificates at the market value shown

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(With Comparative Totals for the Year Ended June 30, 2019)**

on its investment statements, which are based on prices from sources deemed to be reliable by its broker or priced by its broker using a matrix formula dependent on observed interest rates and yield curves, prices in active markets for similar assets, and prices for identical assets in inactive markets. The Organization considers these inputs to be level 2 inputs to fair value. All certificates of deposit held were issued by different banks, and no original purchase amount exceeded \$250,000.

NOTE 5: GRANTS AND PLEDGES RECEIVABLE

Grants and pledges receivable, not including government contract receivables consisted of the following as of June 30:

	<u>2020</u>	<u>2019</u>
Grants and pledges receivable	\$ 22,709	\$ 234,580
Less allowance for doubtful accounts	<u>(13,832)</u>	<u>(11,900)</u>
Total	<u>\$ 8,877</u>	<u>\$ 222,680</u>

The Organization's policy is to write off uncollected pledges and grants receivable one year after their due date unless payment activity has occurred within the past year or a significant probability of collection exists based on current discussions with donor or funder.

NOTE 6: PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at June 30:

	<u>2020</u>	<u>2019</u>
Computer equipment and software	\$ 88,297	\$ 88,297
Less accumulated depreciation	<u>(52,978)</u>	<u>(35,319)</u>
Total	<u>\$ 35,319</u>	<u>\$ 52,978</u>

NOTE 7: PAYCHECK PROTECTION PROGRAM

The Organization received a paycheck protection program (PPP) loan bearing interest of 1% with a maturity date of May 2022. The Organization expects to meet the PPP's eligibility criteria and concludes that the loan represents, in substance, funding from a governmental assistance program. The Organization accounts for such funding in accordance with *FASB ASC 958-605* as conditional support based on compliance with program terms and allocation of eligible costs to this funding. Activity related to this loan was as follows during the year ended June 30, 2020.

Paycheck Protect Program Loan	\$ 241,132
Less: Expected forgiveness	(223,509)
Add: Accrued interest	<u>363</u>
Total	<u>\$ 17,986</u>

The Organization expects to repay any amount due within one year of June 30, 2020.

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**Notes to the Financial Statements
For the Year Ended June 30, 2020
(With Comparative Totals for the Year Ended June 30, 2019)**

NOTE 8: LINE OF CREDIT

The Organization maintains a \$200,000 line of credit bearing interest at a variable rate. There was no balance on the line of credit as of June 30, 2020.

NOTE 9: COMMITMENTS

The Organization leases office space with various terms through June 2021. Minimum lease payment for the years ended June 30, 2021 is \$122,364. The Organization paid rent of \$122,364 and \$118,800 for the fiscal years ended June 30, 2020 and 2019, respectively.

NOTE 10: CONTINGENCIES

Government Funding

Government funding may be subject to independent review by grantor agencies. These reviews could result in the disallowance of expenditures under the terms of the grant or reductions of future grant funds. Based on prior experience, the organization's management believes that costs ultimately disallowed, if any, would not materially affect the financial position of the organization.

Paycheck Protection Program

Guidance related to this program is evolving, and it remains possible that final forgiveness amounts may vary from these estimates or that no forgiveness will be offered. The SBA reserves the right to audit any forgiveness granted, and such audit activity, if any, may result in changes to amounts forgiven or a requirement to return funds received under the program.

NOTE 11: NET ASSETS WITHOUT DONOR RESTRICTIONS

Net assets without donor restrictions were available as follows as of June 30:

	<u>2020</u>	<u>2019</u>
Designated - Growth campaign	\$ 175,000	\$ 175,000
Undesignated	<u>2,132,278</u>	<u>1,346,877</u>
Total	<u>\$ 2,307,278</u>	<u>\$ 1,521,877</u>

NOTE 12: NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions were available as follows as of June 30:

	<u>2020</u>	<u>2019</u>
Growth campaign	\$ 361,186	\$ 361,186
Program expansion and recruitment	411,101	482,695
Training specialist and other programs	-	34,806
Restricted for future use	<u>205,370</u>	<u>414,900</u>
Total	<u>\$ 977,657</u>	<u>\$ 1,293,587</u>

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**Notes to the Financial Statements
For the Year Ended June 30, 2020
(With Comparative Totals for the Year Ended June 30, 2019)**

NOTE 13: SPECIAL EVENTS

The Organization cancelled its in person special fundraising event due to COVID-19 and no direct donor benefit in the form of meals or in-person entertainment was provided during the year ended June 30, 2020. The Organization received additional contributions from a number of donors despite the cancellation of the in person event.

NOTE 14: VOLUNTEER EFFORT

In addition to the financial activities reflected on the financial statements the Organization's work is supported by the substantial efforts of over 323 volunteer advocates who have completed the Organization's training program and been sworn in as officers of the San Francisco Unified Family Court.

NOTE 15: CONCENTRATIONS

Government

The Organization receives its government funding from three funders (State of California, the Judicial Council and the City and County of San Francisco). A significant reduction in this funding may have an impact on the Organization's programs.

NOTE 16: LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of June 30, 2020 are:

Cash	\$ 1,919,585
Investments	1,267,644
Accounts receivable	105,185
Grants and pledges receivable	8,877
Less net assets with donor restriction:	
Growth campaign	(361,186)
Program expansion and recruitment	(411,101)
Less board designated funds	<u>(175,000)</u>
Amount available for general expenditures within one year	<u>\$ 2,354,004</u>

The above reflects board designated funds as unavailable because it is the Organization's intention to use those resources for the growth of the Organization. As part of the Organization's liquidity management plan, the Organization invests cash in excess of daily requirements in cash and certificates of deposit. The Organization maintains a revolving line of credit of \$200,000 to cover short-term cash needs.

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**Notes to the Financial Statements
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(With Comparative Totals for the Year Ended June 30, 2019)**

NOTE 17: CONDITIONAL PROMISES TO GIVE

In addition to the activity reflected on the Organization's statement of activities, the Organization received certain conditional promises to give as of June 30, 2020:

<u>Source</u>	<u>Condition</u>	<u>Amount</u>
Government funding	Cost and performance	\$ 340,081

Under the Organization's accounting policies, the Organization recognizes such conditional promises to give as support once the related conditions are satisfied. The Organization expects to satisfy the related conditions for the above grants within one year of June 30, 2020.

NOTE 18: SUBSEQUENT EVENTS

The Organization has evaluated subsequent events and has concluded that as of November 20, 2020 the date that the financial statements were available to be issued, there were no significant subsequent events to disclose beyond the following:

Public Health Order - Coronavirus

On January 30, 2020, the World Health Organization (WHO) announced a global health emergency because of a new strain of coronavirus (the COVID-19 outbreak). In March 2020, the WHO classified the COVID-19 outbreak as a pandemic. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude of the effect that the pandemic will have on the Organization's financial condition, liquidity, and future results of operations. Management is actively monitoring the impact on its financial condition, liquidity, operations and workforce.