



**BREAK THE SILENCE AGAINST DOMESTIC VIOLENCE**

**Financial Statements**

**For the Year Ended December 31, 2019**

**And**

**Independent Accountants' Review Report**

# **BREAK THE SILENCE AGAINST DOMESTIC VIOLENCE**

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## INDEPENDENT ACCOUNTANTS' REVIEW REPORT

Board of Directors  
Break the Silence Against Domestic Violence  
Colorado Springs, CO

We have reviewed the accompanying financial statements of Break the Silence Against Domestic Violence which comprise the statement of financial position as of December 31, 2019 and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### Management's Responsibility 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; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud or error.

### Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

### Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

*Stockman Kast Ryan + Co. LLP*

November 16, 2020

# BREAK THE SILENCE AGAINST DOMESTIC VIOLENCE

## STATEMENT OF FINANCIAL POSITION DECEMBER 31, 2019

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### ASSETS

Cash and cash equivalents	\$ 128,188
Prepaid expenses	<u>4,700</u>
TOTAL ASSETS	<u>\$ 132,888</u>

### LIABILITIES AND NET ASSETS

#### LIABILITIES

Accrued liabilities	\$ 1,670
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#### NET ASSETS

Without donor restrictions	<u>131,218</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 132,888</u>

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See Independent Accounts' Review Report and notes to financial statements

# BREAK THE SILENCE AGAINST DOMESTIC VIOLENCE

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2019

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REVENUES AND SUPPORT	
Contributions	\$ 290,860
Program revenue	<u>43,247</u>
Total	<u>334,107</u>
EXPENSES	
Program services	179,652
General and administrative	22,326
Fundraising	<u>44,811</u>
Total expense	<u>246,789</u>
CHANGE IN NET ASSETS	87,318
NET ASSETS WITHOUT DONOR RESTRICTIONS, Beginning of year	<u>43,900</u>
NET ASSETS WITHOUT DONOR RESTRICTIONS, End of year	<u><u>\$ 131,218</u></u>

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See Independent Accounts' Review Report and notes to financial statements

# BREAK THE SILENCE AGAINST DOMESTIC VIOLENCE

## STATEMENT OF FUNCTIONAL EXPENSES FOR THE YEAR ENDED DECEMBER 31, 2019

EXPENSE	Program Services					Supporting Services		Total
	Education and Outreach	Speakers Bureau	Scholarships	Retreats	Total	General and Administrative	Fundraising	
Salaries and wages	\$ 29,844			\$ 12,883	\$ 42,727	\$ 10,649	\$ 15,186	\$ 68,562
Speaker expense		\$ 37,589			37,589			37,589
Scholarship fund			\$ 30,909		30,909			30,909
Fundraising	1,640				1,640		23,518	25,158
Outreach resources	16,499				16,499	1,212	222	17,933
Retreat events				17,439	17,439			17,439
Travel and meetings	9,164			2,291	11,455			11,455
Professional services	3,452				3,452	5,385	1,592	10,429
Insurance	3,593			1,540	5,133	1,283	2,138	8,554
Payroll taxes	2,676			1,116	3,792	1,223	372	5,387
Facilities and equipment	2,404			25	2,429	687	343	3,459
Postage	1,897				1,897	158	1,106	3,161
Other	4,691				4,691	1,729	334	6,754
<b>TOTAL</b>	<b>\$ 75,860</b>	<b>\$ 37,589</b>	<b>\$ 30,909</b>	<b>\$ 35,294</b>	<b>\$ 179,652</b>	<b>\$ 22,326</b>	<b>\$ 44,811</b>	<b>\$ 246,789</b>
<b>PERCENTAGE</b>	<b>31%</b>	<b>15%</b>	<b>13%</b>	<b>14%</b>	<b>73%</b>	<b>9%</b>	<b>18%</b>	<b>100%</b>

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## BREAK THE SILENCE AGAINST DOMESTIC VIOLENCE

### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2019

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OPERATING ACTIVITIES	
Change in net assets	\$ 87,318
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Changes in operating assets and liabilities:	
Prepaid expenses	(458)
Accrued liabilities	<u>1,670</u>
Net cash provided by operating activities	88,530
CASH AND CASH EQUIVALENTS, Beginning of year	<u>39,658</u>
CASH AND CASH EQUIVALENTS, End of year	<u>\$ 128,188</u>

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# BREAK THE SILENCE AGAINST DOMESTIC VIOLENCE

## NOTES TO FINANCIAL STATEMENTS

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### 1. GENERAL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**General** — Break the Silence Against Domestic Violence (the Organization) is a non-profit organization founded in 2012. The Organization is supported by individual donations and other organizations to help provide community resources and support services to victims, survivors and families affected by domestic violence.

**Basis of Presentation** — The Organization reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions, which represents the expendable resources that are available for operations at management's discretion; and net assets with donor restrictions, which represents resources restricted by donors as to purpose or by the passage of time and resources whose use by the Organization is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the Organization.

**Revenue on Programs** — On January 1, 2019, the Organization adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASC) 606, *Revenue from Contracts with Customers (Topic 606)*, which requires the organization to recognize revenues by applying the following steps: (1) identify the contract(s) with a customer; (2) identify the performance obligations in the contract; (3) determine the transaction price; (4) allocate the transaction price to the performance obligations in the contract, if applicable; and (5) recognize revenue when (or as) the performance obligation is satisfied.

The Organization's program revenue is recognized as the performance obligations are satisfied.

**Revenue Recognition** — Contributions received are recorded as support without donor restriction or with donor restriction depending on the existence or nature of any donor restrictions. When a donor restriction is met, net assets with donor restriction are reclassified to net assets without donor restriction and reported in the statement of activities as net assets released from restrictions.

Support that is restricted by the donor is reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the support is recognized. All other donor restricted support is reported as an increase in net assets with donor restrictions. When a donor restriction is met, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

**Donated Services** — No amounts have been reflected in the financial statements for donated services. The Organization pays for most services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that assist the Organization, but these services do not meet the criteria for recognition as contributed services.

**Cash and Cash Equivalents** — The Organization considers all unrestricted highly liquid investments with an original maturity of three months or less to be cash equivalents.

**Tax Status** — The Organization is exempt from Federal income taxes under Internal Revenue Code Section 501(c)(3). As a result of this determination, the Organization may accept tax-deductible contributions.

**Subsequent Events** — The Organization has evaluated subsequent events for recognition or disclosure through the date of the Independent Accountants' Review Report, which is the date the financial statements were available for issuance.

## **2. AVAILABILITY AND LIQUIDITY**

The Organization's assets available to management to meet cash needs for general expenditures within one year as of December 31, 2019 consist of cash and cash equivalents of \$128,188. There are no reductions for amounts that are not available to meet general expenditures within one year of the balance sheet date.

As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available to meet 60 days of normal operating expenses.

## **3. FUNCTIONAL EXPENSES ALLOCATION METHODS**

The financial statements report certain categories of expenses that are attributable to one or more program or supporting services of the Organization. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include wages and benefits, which are allocated on the basis of time and effort, as well as occupancy, office expenses, contract services, and insurance which are allocated on the basis of estimated use.

## **4. RELATED PARTY TRANSACTIONS**

The Organization receives contributions from time to time from their Board of Directors. During the year ended December 31, 2019, \$2,000 of contributions were made by members of the Board.

## **5. UNCERTAINTIES**

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) and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

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 that the pandemic will have on the Organization's financial condition, liquidity, and future results of operations. Management is actively monitoring the global situation on its financial condition, liquidity, operations, suppliers, industry, and workforce. Given the daily evolution of the COVID-19 outbreak and the global response to curb its spread, the Organization is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition or liquidity for fiscal year 2020.