

Asista Immigrant Assistance

Financial Statements

June 30, 2022

Independent Auditors' Report

The Board of Directors Asista Immigrant Assistance

Opinion

We have audited the accompanying financial statements of Asista Immigrant Assistance (a nonprofit organization), which comprise the statement of financial position as of June 30, 2022, 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 financial statements referred to above present fairly, in all material respects, the financial position of Asista Immigrant Assistance as of June 30, 2022, 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.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Asista Immigrant Assistance 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 Asista Immigrant Assistance's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Asista Immigrant Assistance'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 Asista Immigrant Assistance'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.

PKF O'Connor Davies, LLP

December 7, 2022

Asista Immigrant Assistance

Statement of Financial Position
June 30, 2022

ASSETS

Current Assets	
Cash and cash equivalents	\$ 351,487
Grant receivable	14,635
Prepaid expenses	<u>5,388</u>
Total Current Assets	371,510
Equipment, net	1,542
Investments	<u>1,816</u>
	<u>\$ 374,868</u>

LIABILITIES AND NET ASSETS

Current Liabilities	
Accounts payable and accrued expenses	\$ 12,814
Accrued payroll liabilities	28,927
Deferred revenue	<u>123,886</u>
Total Current Liabilities	165,627
Net Assets	
Without donor restrictions	176,376
With donor restrictions	<u>32,865</u>
	209,241
	<u>\$ 374,868</u>

See Notes to Financial Statements

Asista Immigrant Assistance

Statement of Activities
Year Ended June 30, 2022

	Unrestricted	Restricted	Total
REVENUE			
Contributions	\$ 136,744	\$ -	\$ 136,744
Grant revenue	102,904	-	102,904
Membership dues	221,812	-	221,812
Contract services	98,268	-	98,268
Other revenue	11,181	-	11,181
Investment income	547	-	547
Net assets released from restriction	105,489	(105,489)	-
Total Revenue and Support	676,945	(105,489)	571,456
EXPENSES			
Program Services	431,814	-	431,814
Management and general	136,133	-	136,133
Fundraising	34,168	-	34,168
Total Expenses	602,115	-	602,115
Changes in Net Assets	74,830	(105,489)	(30,659)
NET ASSETS WITHOUT DONOR RESTRICTIONS			
Beginning of Year	101,546	138,354	239,900
End of Year	\$ 176,376	\$ 32,865	\$ 209,241

See Notes to Financial Statements

Asista Immigrant Assistance

Statement of Functional Expenses
Year Ended June 30, 2022

	Program Services						Total	Management and General	Fundraising	Total
	Office on Violence Against Women Technical Assistance	Hopewell Fund	Pendleton Social Justice Fund	Technical Assistance Training and Other Program						
Salaries and wages	\$ 79,748	\$ 41,448	\$ 49,471	\$ 147,204	\$ 317,871	\$ 102,130	\$ 29,209	\$ 449,210		
Payroll taxes and benefits	13,258	5,797	8,336	32,041	59,432	19,998	2,234	81,664		
Contract services	3,568	518	-	12,051	16,137	5,034	-	21,171		
Online processing fees	-	347	-	8,909	9,256	-	938	10,194		
Depreciation	-	-	-	-	-	1,160	-	1,160		
Insurance	659	358	-	2,018	3,035	859	-	3,894		
Occupancy	141	77	-	450	668	189	-	857		
Professional development, dues and subscriptions and other	2,756	-	-	8,503	11,259	3,111	1,787	16,157		
Supplies	1,513	105	-	1,327	2,945	395	-	3,340		
Training	204	-	-	1,396	1,600	532	-	2,132		
Travel	1,058	185	-	8,368	9,611	2,725	-	12,336		
Total Expenses	\$ 102,905	\$ 48,835	\$ 57,807	\$ 222,267	\$ 431,814	\$ 136,133	\$ 34,168	\$ 602,115		

Asista Immigrant Assistance

Statement of Cash Flows
Year Ended June 30, 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ (30,659)
Adjustments to reconcile change in net assets to net cash from operating activities	
Depreciation	1,160
Unrealized loss	332
Changes in operating assets and liabilities	
Grant receivable	(14,635)
Prepaid expenses	(264)
Accounts payable and accrued expenses	9,164
Accrued payroll liabilities	(5,840)
Deferred revenue	<u>20,748</u>
 Net Change in Cash and Cash Equivalents	 (19,994)

CASH AND CASH EQUIVALENTS

Beginning of Year	<u>371,481</u>
 End of Year	 <u>\$ 351,487</u>

See Notes to Financial Statements

Asista Immigrant Assistance

Notes to Financial Statements
June 30, 2022

1. Organization

Asista Immigrant Assistance (“Organization”), is a non-profit corporation organized and incorporated on August 25, 2008. The Organization centralizes assistance for advocates and attorneys through the United States facing complex legal problems in advocating for immigrant survivors of domestic violence and sexual assault, and it seeks to enhance the security, independence and full participation in society of immigrant and refugee survivors of gender-based violence. The Organization’s vision is for immigrants to live in a just world free from violence with a mission to advance the dignity, rights, and liberty of immigrant survivors of violence.

2. Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates

The accompanying financial statements have been prepared in accordance accounting principles generally accepted in the United States of America (“U.S. GAAP”). The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and 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. Accordingly, actual results could differ from those estimates.

Net Asset Presentation

Resources for various purposes are classified for accounting and reporting purposes into net asset categories established according to nature and purpose. Net assets are reported as without donor restrictions and with donor restrictions and serve as the foundation of the accompanying financial statements. Brief definitions of the two net asset classes are presented below:

Net assets without donor restrictions – Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objective of the Organization.

Net assets with donor restrictions – Net assets subject to stipulations imposed by donors. Some donor restrictions are temporary in nature or satisfied by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be held in perpetuity. The Organization does not have any net assets with donor restrictions.

Concentration of Credit Risk

The cash balance varies through the year but is generally fully insured by the Federal Deposit Insurance Corporation.

Cash and Cash Equivalents

Cash and cash equivalents are defined as highly liquid investments with maturities of up to 90 days at the time of purchase

Grant Receivable

Grant receivable is based on claims for expense reimbursements and program utilization at contracted rates. As of June 30, 2022, no allowance for doubtful accounts was deemed necessary.

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Notes to Financial Statements
June 30, 2022

2. Summary of Significant Accounting Policies (continued)

Equipment

Equipment is carried at cost or, if donated, at the approximate fair value at the date of donation. Assets valued at over \$1,000 are capitalized. Maintenance and repairs are charged to expense as incurred. Depreciation is computed using the straight-line method over the estimated useful life of the assets of 5 years. Equipment acquired with grant or contract funds is expensed to the appropriate program. The funder may retain a revisionary interest in such equipment should the program end or the use of the equipment change.

Fair Value Measurements

The Organization follows U.S. GAAP guidance on *Fair Value Measurements* which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist.

Investment Valuation

Investments are carried at fair value.

Investment Income Recognition

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Realized and unrealized gains and losses are included in the determination of the change in net assets.

Revenue and Revenue Recognition

The Organization recognizes revenue from sales of conference services when the performance obligations of providing the services are met. Membership dues, which are nonrefundable, are recognized ratably over the membership period because the benefits to members are consistent throughout the year. Payments are required at the time of registration or start of the membership period. Amounts received in advance are deferred to the applicable period. Grant revenue is recognized when allowable expenses are incurred in performing program activities.

Functional Expenses

The Organization allocates its expenses on a functional basis between its programs and support services as follows:

- Direct costs are costs that can be specifically identified with a program or activity.
- Costs that can be specifically identified with more than one program or activity are allocated between the benefitting programs or activities.
- Administrative and general costs that cannot be specifically identified with a program, are allocated based on estimates made by management. Payroll, benefits and insurance costs are allocated based on time spent by employees on conferences, membership and management and general.

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Notes to Financial Statements
June 30, 2022

2. Summary of Significant Accounting Policies *(continued)*

Deferred Revenues

Receipts for annual membership dues relating to the subsequent fiscal year that are received prior to July 1st are classified as deferred membership dues and recognized over the period to which the dues relate. Deferred membership dues were \$123,886 at June 30, 2022.

Income Taxes

The Organization is exempt from Federal and State income taxes under Internal Revenue Code Section 501(c)(3). Accordingly, no provision for income taxes has been made in the financial statements. The Organization has not been designated as a private foundation by the Internal Revenue Service.

The Organization recognizes the effect of income tax positions only if these positions are more likely than not to be sustained. Management believes that the Organization has no uncertain tax positions that would require financial statement recognition or disclosure. The Organization is no longer subject to examination by the applicable tax jurisdictions for periods prior to June 30, 2019.

Subsequent Events

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is December 7, 2022.

3. Equipment

Equipment at June 30, 2022, consisted of the following:

Equipment	\$ 16,637
Accumulated depreciation	<u>(15,095)</u>
	<u>\$ 1,542</u>

Depreciation expense for the year ended June 30, 2022 was \$1,160.

4. Investments and Investment Return

At June 30, 2022 investments consist of mutual funds totaling \$1,816, that were valued at fair value using level 1 inputs.

Investment return is as follows:

Interest and dividends, net	\$ 879
Unrealized loss	<u>(332)</u>
Total Investment Return	<u>\$ 547</u>

Investment fees are netted with interest and dividends.

Asista Immigrant Assistance

Notes to Financial Statements
June 30, 2022

5. Retirement Plan

The Organization participates in a defined contribution plan effective January 1, 2017. Employees are eligible to participate effective the beginning of the month after which they are hired. The maximum salary deferral is determined annually by the Internal Revenue Code. The Organization matches up to the 3% of the employee deferral. For the year ended June 30, 2022, the Organization matched 3% and incurred a total expense of \$14,055 which is included in payroll taxes and benefits on the statement of functional expenses.

6. Related Party Transactions

From time to time, members of the Board of Directors donate substantial time assisting the Organization with strategic planning, program implementation, and fundraising. The value of this time is not reflected in these statements since it is not susceptible to objective measurement or valuation.

7. Net Assets with Donor Restrictions and Releases from Donor Restrictions

Net assets with donor restrictions at June 30, 2022 consisted of the following:

Pendleton Social Justice Fund	<u>\$ 32,865</u>
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Net assets with donor restrictions released during the year ending June 30, 2022, were as follows:

Pendleton Social Justice Fund	\$ 57,807
Hopewell fund	<u>47,682</u>
	<u>\$ 105,489</u>

8. Liquidity and Availability of Financial Assets

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, are as follows:

Cash	\$ 351,487
Grant receivable	<u>14,635</u>
Total financial assets	\$ 366,122
Less amounts not available to be used within twelve months	
Net assets with donor restrictions	<u>(32,865)</u>
Financial assets available to meet general expenditures over the next twelve months	<u>\$ 333,257</u>

The Organization 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 Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due. The Organization has earned income and private supporters that management believes will provide sufficient income to cover operating expenses for the next fiscal year.
