

Family Mankind, Inc.

Financial Statements

Year Ended June 30, 2024

Family Mankind, Inc.

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INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Directors of
Family Mankind
Charlotte, North Carolina

We have reviewed the accompanying financial statements of Family Mankind (the "Organization" - a nonprofit corporation), 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 financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the Organization's 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 taken 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 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.

Accountant's 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.

We are required to be independent of Family Mankind and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's 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.

Report on Summarized Comparative Information

We have previously reviewed the Organization's 2023 financial statements, and our report dated December 6, 2023, stated that we were not aware of any material modifications needed for them to be in conformity with accounting principles generally accepted in the United States of America. 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 reviewed financial statements from which it has been derived.

Foard & Company, P.A.

June 26, 2025

Family Mankind, Inc.**Statement of Financial Position****June 30, 2024, with prior year comparative totals**

	June 30,	
	2024	2023
<u>ASSETS</u>		
Cash	\$ 93,422	\$ 47,246
Grants receivable	65,000	50,000
<i>TOTAL</i>	<i>\$ 158,422</i>	<i>\$ 97,246</i>
<u>LIABILITIES AND NET ASSETS</u>		
Liabilities:		
Accounts payable	\$ -	\$ -
Net Assets:		
Without donor restrictions	158,422	97,246
<i>Total Net Assets</i>	<i>158,422</i>	<i>97,246</i>
<i>TOTAL</i>	<i>\$ 158,422</i>	<i>\$ 97,246</i>

Family Mankind, Inc.**Statement of Activities****Year Ended June 30, 2024, with prior year comparative totals**

	Year Ended June 30,	
	2024	2023
<u>SUPPORT AND REVENUE</u>		
Contributions and grants	\$ 54,075	\$ 82,527
United Way	130,000	119,072
Program income	-	1,757
<i>Total Support and Revenue</i>	<i>184,075</i>	<i>203,356</i>
<u>EXPENSES</u>		
Program services	53,241	74,831
Management and general	56,381	46,901
Fundraising	13,277	14,684
<i>Total Expenses</i>	<i>122,899</i>	<i>136,416</i>
<i>CHANGE IN NET ASSETS</i>	<i>61,176</i>	<i>66,940</i>
<i>NET ASSETS, BEGINNING</i>	<i>97,246</i>	<i>30,306</i>
<i>NET ASSETS, ENDING</i>	<i>\$ 158,422</i>	<i>\$ 97,246</i>

Family Mankind, Inc.**Statement of Functional Expenses****Year Ended June 30, 2024, with prior year comparative totals**

	Program Services	Management and General	Fundraising	TOTALS	Prior Year Comparative Totals
<u>EXPENSES</u>					
Personnel	\$ 37,000	\$ 24,667	\$ 12,333	\$ 74,000	\$ 81,346
Payroll taxes	2,831	1,887	944	5,662	5,902
Insurance	-	1,834	-	1,834	1,688
Computer	1,722	-	-	1,722	2,272
Dues and subscriptions	-	-	-	-	38
Meals and entertainment	-	1,046	-	1,046	876
Postage	-	-	-	-	59
Profesionnal services	553	-	-	553	5,349
Program supplies	10,107	-	-	10,107	20,982
Repairs and maintenance	-	-	-	-	2,344
Office expense	-	893	-	893	585
Telephone	-	30	-	30	314
Travel	1,028	-	-	1,028	261
Marketing	-	24,662	-	24,662	13,758
Bank fees	-	-	-	-	141
Utilities	-	1,362	-	1,362	501
<u>TOTAL EXPENSES</u>	\$ 53,241	\$ 56,381	\$ 13,277	\$ 122,899	\$ 136,416

Family Mankind, Inc.**Statement of Cash Flows****Year Ended June 30, 2024, with prior year comparative totals**

	Year Ended June 30,	
	2024	2023
<u>OPERATING ACTIVITIES</u>		
Change in net assets	\$ 61,176	\$ 66,940
Adjustments to reconcile change in net assets to cash flows from operating activities:		
(Increase) in operating assets:		
Receivables	(15,000)	(30,000)
<i>Cash Flows from Operating Activities</i>	<i>46,176</i>	<i>36,940</i>
<i>NET CHANGE IN CASH</i>	<i>46,176</i>	<i>36,940</i>
<i>CASH, BEGINNING</i>	<i>47,246</i>	<i>10,306</i>
<i>CASH, ENDING</i>	<i>\$ 93,422</i>	<i>\$ 47,246</i>

Family Mankind, Inc.
Notes to Financial Statements
June 30, 2024

NOTE 1 – NATURE OF ACTIVITIES

Organization and purpose

Family Mankind, Inc. (the “Organization”) was incorporated under the laws of the State of North Carolina as a not-for-profit organization in 2019. The Organization is located in Charlotte, North Carolina.

Purpose

The Organization is a family violence prevention services agency that protects and serves the most innocent and vulnerable youth and adult citizens, victims, and survivors by working with individuals who participate in violent and traumatic behavior.

Funding

The Organization’s operations are primarily funded by the United Way, grants, and donations from individuals.

NOTE 2 – SUMMARY OF 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. Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Basis of presentation

The Organization is required to report information regarding its financial position and activities according to the following classes of net assets:

- *Net assets without donor restrictions* – Net assets can be both undesignated and designated in nature. Undesignated are those currently available for use in the day-to-day operation of the Organization.
- *Net assets with donor restrictions* – Net assets with donor restrictions consist of net assets with restrictions that are temporary in nature, which are subject to donor-imposed stipulations that may or will be met, either by actions of the Organization or the passage of time, and net assets to be held in perpetuity, which are subject to donor-imposed stipulations that they be maintained permanently by the Organization. Net assets with donor restrictions whose restrictions are accomplished in the same accounting period as received are recorded as net assets without donor restrictions. At June 30, 2024, the Organization had no net assets with donor restrictions.

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Contributions

The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. Restricted support received is reported as an increase in net assets with donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished), 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. Restricted grants and contributions whose restrictions are met in the same reporting period as received are reported in support without donor restrictions.

Functional allocation of expenses

The Organization's activities are focused in three functional areas. Program services represent the primary focus of the Organization's activities. Supporting services are fundraising activities and general and administrative activities. The expenses that are allocated include personnel, which are allocated based on estimates of time and effort of each employee. All other expenses are allocated through direct identification. The costs of providing the various programs and other activities are summarized in the accompanying financial statements.

Federal income tax status

The Organization is a nonprofit organization and is exempt from Federal income tax on its exempt function income under Section 501(c)(3) of the Internal Revenue Code and is not classified as a private foundation.

Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, cash in bank checking and interest-bearing savings accounts, money market funds and certificates of deposit with an original maturity of ninety days or less.

Grants receivable

Grants receivable are expected to be collected within the next year and are presented in the accompanying financial statements at net realizable value with no allowance for bad debt or present value discount. Management's assessment of the collectability of receivables is based on a review of individual accounts, historical experience, and current economic conditions.

Prior-year comparative totals

The financial statements include certain prior-year summarized information, which is presented for comparative purposes only. Accordingly, such information should be read in conjunction with the Organization's 2023 financial statements, from which the summarized information was derived. Also, certain amounts shown as prior-year comparative totals have been reclassified to conform to the current year's presentation.

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Notes to Financial Statements
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NOTE 3 – CONCENTRATIONS OF RISK

Geographic area

The Organization operates in a small geographic area and is therefore sensitive to changes in the local economy.

NOTE 4 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Organization has \$158,422 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditure consisting of cash of \$93,422 and grants receivable of \$65,000, which are expected to be collected during the year. The Organization has a policy to structure its financial assets to be available as its general liabilities and other obligations come due.

NOTE 5 – SUBSEQUENT EVENTS

The Organization has evaluated subsequent events from the date of the statement of financial position through the date of the review report, which is the date the financial statements were available to be issued. During this period, no subsequent material events were identified.