

NGO COMMITTEE ON THE STATUS OF WOMEN NY, INC.

REVIEWED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

Table of Contents

	<u>Page</u>
Independent Accountants' Review Report	1
Statement of Financial Position	2
Statement of Activities and Changes in Net Assets	3
Statement of Cash Flows	4
Statement of Functional Expenses	5
Notes to Financial Statements	6-8

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INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Directors of
NGO Committee on the Status of Women NY, Inc.
777 United Nations Plaza, 1st Floor
New York, NY 10017-3521

We have reviewed the accompanying financial statements of NGO Committee on the Status of Women NY, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of 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

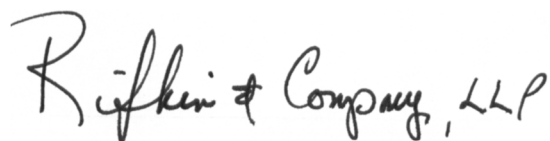
Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and 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.

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 accordance with accounting principles generally accepted in the United States of America.



Bardonia, NY
May 3, 2024

NGO COMMITTEE ON THE STATUS OF WOMEN NY, INC.
STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2023

Assets

Current Assets

Cash and cash equivalents	\$ 125,506
Cash restricted to fund program	<u>14,398</u>
Total cash and cash equivalents	139,904
Grants receivable	25,000
Security deposits	<u>2,284</u>
Total Current Assets	<u>167,188</u>

Property and Equipment

Furniture and equipment	31,239
Less: accumulated depreciation	<u>(29,804)</u>
Net Fixed Assets	<u>1,435</u>
Total Assets	<u><u>\$ 168,623</u></u>

Liabilities and Net Assets

Liabilities

Accounts payable	<u>9,510</u>
Total Liabilities	<u>9,510</u>

Net Assets

Net Assets Without Donor Restrictions	90,134
Net Assets With Donor Restrictions	<u>68,979</u>
Total Net Assets	<u>159,113</u>
Total Liabilities and Net Assets	<u><u>\$ 168,623</u></u>

See Independent Accountants' Report.
The accompanying notes are an integral part of these financial statements.

NGO COMMITTEE ON THE STATUS OF WOMEN NY, INC.
STATEMENT OF ACTIVITIES AND CHANGES OF NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2023

<u>Revenue</u>	Without Donor Restrictions	With Donor Restrictions	Total
CSW Events	\$ 216,426	\$ -	\$ 216,426
Grants	-	128,600	128,600
Contributions	10,237	-	10,237
Membership dues	18,300	-	18,300
Total Revenue	<u>244,963</u>	<u>128,600</u>	<u>373,563</u>
<u>Functional Expenses</u>			
Program services	148,384	84,682	233,066
Management and general	118,767	4,626	123,393
Total Functional Expenses	<u>267,151</u>	<u>89,308</u>	<u>356,459</u>
<u>Change in Net Assets</u>	(22,188)	39,292	17,104
<u>Net Assets, at beginning of year</u>	<u>112,322</u>	<u>29,687</u>	<u>142,009</u>
<u>Net Assets, at end of year</u>	<u>\$ 90,134</u>	<u>\$ 68,979</u>	<u>\$ 159,113</u>

See Independent Accountants' Report.
The accompanying notes are an integral part of these financial statements.

NGO COMMITTEE ON THE STATUS OF WOMEN NY, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2023

	<u>Without Donor</u> <u>Restrictions</u>	<u>With Donor</u> <u>Restrictions</u>	<u>Total</u>
Change in Net Assets	\$ (22,188)	\$ 39,292	\$ 17,104
Adjustments to reconcile Change in Net Assets to net cash provided by (used in) operating activities			
Depreciation	693	-	693
Decrease in operating assets			
Grants receivable	-	(25,000)	(25,000)
Increase in operating liabilities			
Accounts payable	<u>9,270</u>	<u>-</u>	<u>9,270</u>
Net cash provided by (used in) operating activities	<u>(12,225)</u>	<u>14,292</u>	<u>2,067</u>
<u>Net Increase (Decrease) in Cash</u>	(12,225)	14,292	2,067
<u>Cash and Cash Equivalents, at beginning of year</u>	<u>82,449</u>	<u>55,388</u>	<u>137,837</u>
<u>Cash and Cash Equivalents, at end of year</u>	<u>\$ 70,224</u>	<u>\$ 69,680</u>	<u>\$ 139,904</u>

See Independent Accountants' Report.
The accompanying notes are an integral part of these financial statements.

NGO COMMITTEE ON THE STATUS OF WOMEN NY, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2023

	Program Services	Management and General	Total
CSW Reception and Events	\$ 133,608	\$ -	\$ 133,608
Salaries and Wages	55,918	6,213	62,131
Professional Fees	-	40,503	40,503
Office Expenses	-	35,752	35,752
Occupancy	-	30,240	30,240
Computer Programming and Service	12,905	1,434	14,339
Travel	13,872	-	13,872
Payroll Taxes	6,412	712	7,124
Insurance	-	4,553	4,553
Telephone	3,881	256	4,137
Dues & Subscriptions	4,070	-	4,070
Bank Fees	-	3,037	3,037
Consultation Day	2,400	-	2,400
Depreciation	-	693	693
	<u>\$ 233,066</u>	<u>\$ 123,393</u>	<u>\$ 356,459</u>

See Independent Accountants' Report.

The accompanying notes are an integral part of these financial statements.

NGO COMMITTEE ON THE STATUS OF WOMEN NY, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

Note 1:

Organization

The NGO Committee on the Status of Women NY, Inc. (the "Organization") is one of three women's committees of the Conference of NGOs in Consultative Relationship with the United Nations. Established in 1972, it provides an open forum for the exchange of information and for substantive discussion on issues and policies related to women under United Nations consideration and other relevant women-related studies and programs.

Note 2:

Summary of Significant Accounting Policies

The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

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

Net Assets Without Donor Restrictions

Net assets without donor restrictions are available for use at the discretion of the board of trustees (the Board) and/or management for general operating purposes. From time to time the Board designates a portion of these net assets for specific purposes which makes them unavailable for use at management's discretion. For example, the Board could designate a portion of net assets without donor restrictions as a quasi-endowment (an amount to be treated by management as if it were part of the donor restricted endowment) for the purpose of securing the Organization's long-term financial viability.

Net Assets With Donor Restrictions

Net assets with donor restrictions consist of assets whose use is limited by donor-imposed, time and /or purpose restrictions. The Organization reports gifts of cash and other assets as revenue with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends, or a purpose restriction is accomplished, the net assets are reclassified as net assets without donor restriction and reported in the statements of activities as net assets released from restrictions. Some assets with donor restrictions may include a stipulation that assets provided be maintained permanently (perpetual in nature).

Cash and Cash Equivalents:

For the purpose of the statement of cash flows, the Organization considers all unrestricted, highly liquid investments with a maturity of three months or less to be cash equivalents.

Property and Equipment:

Equipment is recorded at cost if purchased, or at estimated fair market value if donated. Depreciation is computed using the straight-line method and is based on expected useful lives ranging from 5 to 7 years for equipment and furniture.

NGO COMMITTEE ON THE STATUS OF WOMEN NY, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

Note 2: **Summary of Significant Accounting Policies (continued)**

Income Tax Status:

The Organization is exempt from federal income tax by the Internal Revenue Service under Section 501(c)(3) of the Internal Revenue Code. The Organization has been classified as an organization that is not a private foundation under Section 170(b)(1)(A)(vi). It is also exempt from New York State Income taxes under current law. Therefore, no provisions for income taxes are made in the accompanying financial statements.

The Organization's Forms 990, Return of Organization Exempt from Income Tax, are subject to examination by the IRS for three years after they were filed.

Contributions:

Contributions received are recorded as net assets with donor restrictions or net assets without donor restrictions depending on the existence or nature of any donor restrictions.

Functional Expense Allocation:

Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are charged to programs and supporting services based on salaries related to that function. The allocation of salary costs is based on reasonable estimates. Expenses classed as supporting services include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization.

Use of Estimates:

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from these estimates.

Note 3: **Date of Management's Review**

In preparing the financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through May 3, 2024, the date that the financial statements were available to be issued.

Note 4: **Liquidity**

The Organization's financial assets available within one year of the balance sheet date for general expenditure consists of:

Cash and cash equivalents	\$ 125,506
Cash restricted to fund program	<u>14,398</u>
Total	<u>\$ 139,904</u>

As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

NGO COMMITTEE ON THE STATUS OF WOMEN NY, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

Note 5: **Concentration of Credit Risk**

The Organization maintains its cash balances in various financial institutions. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. There were no uninsured balances as of June 30, 2023.

Note 6: **Property and Equipment**

The Organization's fixed assets as of June 30, 2023, were classified as follows:

Furniture & Equipment	\$ 26,775
Improvements	4,464
Total Assets	<u>31,239</u>
Less: Accumulated Depreciation	<u>(29,804)</u>
Net Fixed Assets	<u>\$ 1,435</u>