

CHILDREN'S NUTRITION PROGRAM OF HAITI, INC.

ANNUAL FINANCIAL REPORT

YEAR ENDED DECEMBER 31, 2023

**JOHNSON, MURPHEY & WRIGHT, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
CHATTANOOGA, TENNESSEE**

CHILDREN'S NUTRITION PROGRAM OF HAITI, INC.
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December 31, 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Children's Nutrition Program of Haiti, Inc.

Opinion

We have audited the accompanying financial statements of the Children's Nutrition Program of Haiti, Inc., which comprise the Statement of Financial Position as of December 31, 2023, and the related Statements of Activities, Cash Flows, and Functional Expenses 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 the Children's Nutrition Program of Haiti, Inc. as of December 31, 2023, 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Children's Nutrition Program of Haiti, Inc. 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 the Children's Nutrition Program of Haiti, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's 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 misstatements, whether due to fraud or error, and to issue an auditor's 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 judgement made by a reasonable user based on the financial statements.

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

- Exercise professional judgement 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 the Children's Nutrition Program of Haiti, Inc.'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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Children's Nutrition Program of Haiti, Inc.'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.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Supplemental Information is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Johnson, Murphey & Wright, P.C.

Chattanooga, Tennessee
March 11, 2024

CHILDREN'S NUTRITION PROGRAM OF HAITI, INC.
Statement of Financial Position
December 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
ASSETS			
Current assets			
Cash	\$ 123,072	\$ 120,000	\$ 243,072
Investments	260	-	260
Right of use asset	7,908	-	7,908
Total current assets	131,240	120,000	251,240
Non-current assets			
Right of use asset	30,316	-	30,316
Property and equipment - net	27,581	-	27,581
Total non-current assets	57,897	-	57,897
TOTAL ASSETS	\$ 189,137	\$ 120,000	\$ 309,137
 LIABILITIES AND NET ASSETS			
Liabilities			
Current liabilities			
Accounts payable	\$ 647	\$ -	\$ 647
Lease liability	7,666	-	7,666
Total current liabilities	8,313	-	8,313
Non-current liabilities			
Lease liability	32,292	-	32,292
Total liabilities	40,605	-	40,605
Net assets			
Without donor restrictions	148,532	-	148,532
With donor restrictions	-	120,000	120,000
Total net assets	148,532	120,000	268,532
TOTAL LIABILITIES AND NET ASSETS	\$ 189,137	\$ 120,000	\$ 309,137

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

CHILDREN'S NUTRITION PROGRAM OF HAITI, INC.
Statement of Activities
Year Ended December 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES, GAINS AND OTHER SUPPORT			
Individual donations	\$ 173,246	\$ -	\$ 173,246
Church donations	66,657	-	66,657
School/civic/other donations	35,161	-	35,161
Foundation donations	105,773	-	105,773
Corporate donations	1,350	-	1,350
Fundraising income	98,837	-	98,837
In-kind donations	60,727	-	60,727
Investment return, net	(5,543)	-	(5,543)
 Total revenues, gains and other support	 536,208	 -	 536,208
EXPENSES			
Program service			
Nutrition program	593,157	-	593,157
Supporting services			
Management and general	34,788	-	34,788
Fundraising	98,884	-	98,884
Total supporting services	133,672	-	133,672
 Total expenses	 726,829	 -	 726,829
 Change in net assets	 (190,621)	 -	 (190,621)
 Net assets - beginning	 339,153	 120,000	 459,153
 Net assets - end	 \$ 148,532	 \$ 120,000	 \$ 268,532

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

CHILDREN'S NUTRITION PROGRAM OF HAITI, INC.
Statement of Cash Flows
Year Ended December 31, 2023

Cash Flows from Operating Activities	
Increase (decrease) in net assets	\$ (190,621)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:	
Depreciation	17,183
Change in carrying amount of right of use asset	472
Increase (decrease) in accounts payable	(1,816)
Increase (decrease) in accrued expenses	(500)
Increase (decrease) in lease liability	<u>1,262</u>
Net cash provided (used) by operating activities	<u>(174,020)</u>
Cash Flows from Investing Activities	
Purchase of investments	(260)
Purchase of equipment	<u>(4,892)</u>
Net cash provided (used) by investing activities	<u>(5,152)</u>
Net increase (decrease) in cash	(179,172)
Cash - beginning	<u>422,244</u>
Cash - end	<u>\$ 243,072</u>

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

CHILDREN'S NUTRITION PROGRAM OF HAITI, INC.
Statement of Functional Expenses
Year Ended December 31, 2023

	<u>Program Service</u>	<u>Supporting Services</u>		<u>Total</u>
	<u>Nutrition Program</u>	<u>Management and General</u>	<u>Fund- Raising</u>	
EXPENSES				
U.S. salaries and employee benefits	\$ 81,028	\$ 14,276	\$ 54,571	\$ 149,875
Haiti salaries and employee benefits	239,256	-	-	239,256
Payroll taxes	11,826	1,119	4,231	17,176
Haiti programs	83,109	-	-	83,109
In-kind expenses	47,445	-	13,282	60,727
U.S. office and facilities	11,915	629	231	12,775
Haiti office and facilities	25,819	-	-	25,819
Haiti automobile	16,390	-	-	16,390
Other Haiti expenses	3,865	-	-	3,865
Fundraising	18,446	-	22,551	40,997
Insurance	663	2,544	-	3,207
Taxes	12,709	-	-	12,709
Travel	7,314	54	212	7,580
Dues and subscriptions	7,384	1,020	805	9,209
Professional services	5,623	14,900	1,533	22,056
Other business expenses	3,182	246	1,468	4,896
Depreciation	17,183	-	-	17,183
	<u>17,183</u>	<u>-</u>	<u>-</u>	<u>17,183</u>
 Total expenses	 <u>\$ 593,157</u>	 <u>\$ 34,788</u>	 <u>\$ 98,884</u>	 <u>\$ 726,829</u>

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

CHILDREN'S NUTRITION PROGRAM OF HAITI, INC.
Notes to Financial Statements
December 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Nature of Activities

Children's Nutrition Program of Haiti, Inc. (the Entity) was incorporated in Tennessee in 2004 as a nonprofit corporation. The Entity's mission is to improve the health and development of Haitian children through community-based health and nutrition education and by providing direct health care for malnourished children. To allow the Entity to accomplish its mission, revenue is derived primarily through donor contributions.

B. Basis of Presentation - Net Asset Accounting

The Entity follows the recommendations of the Financial Accounting Standards Board (FASB) ASC 958-205-05-6. The Entity is required to report information regarding its financial position and activities according to two classes of net assets: net assets with donor restrictions and net assets without donor restrictions. Net assets without donor restrictions are available for use in general operations and are not subject to donor or grantor restrictions. The Board of Directors can designate, from net assets without donor restrictions, net assets for a specific purpose. The Entity reports contributions restricted by donors, including property and equipment, as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are classified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions.

C. Basis of Accounting

The financial statements are prepared on the accrual basis of accounting and in accordance with the AICPA Audit and Accounting Guide, *Not-for-Profit Organizations*, and Financial Accounting Standards Board (FASB) ASC 958-205-05-6. The Entity recognizes contributions when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

The Entity follows FASB ASC Topic 606, *Revenue from Contracts with Customers*, which establishes a contract and control-based revenue recognition model, a basis for deciding when revenue is recognized over time or at a point in time, and expands disclosures about revenue.

D. Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, the Entity considers all unrestricted highly liquid investments purchased with a maturity date of three months or less to be cash equivalents.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Investments

Investments are carried at fair value, determined based on quoted market prices or estimated values provided by external investment managers or other sources. Realized and unrealized gains and losses are reflected within investment return, net, in the Statement of Activities. Donated investments are reflected as contributions at their market value at the date of receipt. In accordance with FASB 958-225-45-6, investment gains and income whose restrictions are met in the same reporting period are reported as support in net assets without donor restrictions.

F. Fair Value Measurement

The Entity adopted the provisions of ASC 820-10-50 applicable to financial assets and liabilities, as well as for other non-financial assets and liabilities that are carried at fair value on a recurring basis. Adoption of the provisions of ASC 820-10-50 did not have an impact on the measurement of the Entity's financial assets and liabilities, but did result in additional disclosure contained in the footnotes herein.

G. Prepayment of Expenses

Expenses extending over more than one accounting period are expensed in the accounting period in which it was paid.

H. Promises to Give

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at fair value, which is measured as the present value of their future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. Conditional promises to give are not included as support until the conditions are substantially met. At year-end, there were no promises to give.

I. Inventory

Supplies are expensed when they are purchased, therefore, no inventory is maintained.

J. Leases

The Entity follows Accounting Standards Update (ASU) No. 2016-02, *Leases*. Determination if an arrangement is or contains a lease occurs at the arrangement's inception. Leases are included in right of use assets and lease liabilities in the Statement of Financial Position and are initially recorded at the present value of the future minimum lease payments over the lease term. Short-term leases are not reported as right of use assets and lease liabilities. Instead, the lease payments of short-term leases are reported as lease expense on a straight-line basis over the lease term.

K. Property and Equipment

Property and equipment are valued at cost, if purchased, or fair value if contributed. The expenses for equipment in excess of \$1,000 are capitalized. Minor repairs and maintenance are expensed as incurred and additions and improvements that significantly extend the life of assets are depreciated over the remaining useful lives of the related fixed asset. At the time that assets are retired or disposed of, costs and accumulated depreciation are eliminated from the related accounts and gain or loss, if any, is credited or charged to income. Depreciation is computed on the straight-line method over the estimated useful lives of the assets as follows:

Computer equipment	5 years
Furniture and fixtures	5-7 years
Vehicles	3-5 years

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. Compensated Absences

Any unused vacation or sick leave expires at year-end, therefore, there is no accrual of a liability for future benefits.

M. Unearned Revenues

The Entity had no unearned revenues received prior to year-end for the following year.

N. In-kind Contributions

Contributed nonfinancial assets, including donated professional services, donated equipment, and other in-kind contributions, are recorded at the fair value of the goods or services received. The Entity does not sell donated gifts-in-kind. In addition to contributed nonfinancial assets, volunteers contribute significant amounts of time to program and supporting services; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of donation.

O. Methods Used for Allocation of Expenses Among Functions

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries, payroll taxes and employee benefits, which are allocated on the basis of estimated of time and effort.

P. Description of Program and Supporting Services

Nutrition Program

Dedicated to operating programs revolving around fighting malnutrition and creating sustainable communities for families.

Management and General

Includes the functions necessary to ensure an adequate working environment; provide coordination and articulation of the Entity's programs; and manage the functioning of the Board of Directors and financial and budgetary responsibilities.

Fundraising

Provides the structure necessary to encourage and secure financial support from individuals, foundations, and corporations.

Q. Advertising

Advertising costs are expensed as incurred and totaled \$3,626 during the year ended December 31, 2023. These expenses are included in professional services on the Statement of Functional Expenses.

R. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

S. Uncertain Tax Position

The Entity accounts for the effect of any uncertain tax positions based on a more likely than not threshold to the recognition of the tax positions being sustained based on the technical merits of the position under examination by the applicable taxing authority. If a tax position or positions are deemed to result in uncertainties of those positions, the unrecognized tax benefits are estimated based on the cumulative probability assessment that aggregates the estimated tax liability for all uncertain tax positions. Tax positions for the Entity include, but are not limited to, the tax-exempt status and determination of whether income is subject to unrelated business income tax. Based on its evaluation, the Entity has concluded that there are no significant uncertain tax positions requiring recognition in its financial statements. The Entity's evaluation was performed for tax years ended December 31, 2020 through December 31, 2023, for Federal income tax, the years that remain subject to examination by major jurisdictions as of December 31, 2023.

T. Non-profit Entity

The Entity is a not-for-profit corporation as described in Section 501(c)(3) of the Internal Revenue Code and is exempt from Federal income taxes on related income pursuant to Section 501 of the Code.

U. Events Occurring after Reporting Date

The Entity has evaluated events and transactions that occurred between December 31, 2023 and March 11, 2024, which is the date that the financial statements were available to be issued for possible recognition or disclosure in the financial statements.

NOTE 2 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Entity's financial assets available within one year of the balance sheet date for general expenditures are as follows:

Cash	\$ 243,072
Investments	<u>260</u>
Total financial assets	243,332
Less: net assets with donor restrictions	<u>(120,000)</u>
Total	<u>\$ 123,332</u>

As part of the Entity'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. Resources are maintained to meet any donor-imposed restrictions, which makes those resources unavailable for general expenditures.

The Entity may receive contributions and promises to give that are restricted by donors, and considers contributions restricted for programs that are ongoing, major, and central to its annual operations to be available to meet cash needs for general expenditures. The Entity manages its liquidity and reserves following three guiding principles: operating within a prudent range of financial soundness and stability, maintaining adequate liquid assets to fund near-term operating needs, and maintaining sufficient reserves to provide reasonable assurance that long-term obligations will be discharged.

NOTE 3 - CASH

At year-end, the carrying amount of cash was \$243,072. The bank balance held in the country was \$193,053 and was fully insured by FDIC. \$13,607 was held out of the country and was uninsured.

NOTE 4 - INVESTMENTS

Investments at December 31, 2023, are subject to market risks and are stated at fair value as follows:

	<u>Cost</u>	<u>Fair Value</u>	<u>Net Unrealized Appreciation (Loss)</u>
Large blend mutual fund	*	<u>\$ 260</u>	<u>\$ -</u>

*Cost information not available.

NOTE 5 - FAIR VALUE MEASUREMENT

ASC 820-10-50 defines fair value, establishes a framework for measuring fair value, and establishes a fair value hierarchy which prioritizes the inputs to valuation techniques. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the assets or transfer the liability occurs in the principal market for the assets or liability or, in the absence of a principal market, the most advantageous market. Valuation techniques that are consistent with the market, income or cost approach are used to measure fair value. The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

- 1) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities the Fund has the ability to access.
- 2) Level 2 inputs are inputs (other than quoted prices included within level 1) that are observable for the asset or liability, either directly or indirectly.
- 3) Level 3 are unobservable inputs for the assets or liability and rely on management's own assumptions about the assumptions that market participants would use in pricing the assets or liability. (The unobservable inputs should be developed based on the best information available in the circumstances and may include the Entity's own data.)

The following table presents the fair value hierarchy for those assets and liabilities measured at fair value on a recurring basis as of December 31, 2023.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments	<u>\$ 260</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 260</u>

NOTE 6 - PROPERTY AND EQUIPMENT - NET

Changes in the fixed assets for the year ended December 31, 2023, were as follows:

	<u>Balance</u> <u>12-31-22</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12-31-23</u>
Computer equipment	\$ 2,342	\$ 1,731	\$(2,342)	\$ 1,731
Furniture and fixtures	64,928	3,161	(10,489)	57,600
Vehicles	<u>138,262</u>	<u>-</u>	<u>-</u>	<u>138,262</u>
	205,532	4,892	(12,831)	197,593
Accumulated depreciation	<u>(165,660)</u>	<u>(17,183)</u>	<u>12,831</u>	<u>(170,012)</u>
Total	<u>\$ 39,872</u>	<u>\$(12,291)</u>	<u>\$ -</u>	<u>\$ 27,581</u>

Depreciation expense was \$17,183 for the year ended December 31, 2023.

NOTE 7 - OPERATING LEASE

The Entity leases office space under a long-term non-cancelable operating lease agreement. The lease expires October 31, 2025. The Entity is allowed to extend the lease until October 31, 2028. It is reasonably certain the renewal option will be exercised, and the payments associated with the extension are included in the right of use asset and lease liability. No discount rate has been used because the funds could have been borrowed interest free from a board member. Under the lease, the Entity is required to pay any ad valorem taxes, taxes assessed on any leasehold improvements, and insurance relating to the office space. For the year ended December 31, 2023, total operating lease cost was \$7,908 and is included in U.S. office and facilities expense on the Statement of Functional Expenses. For the year ended December 31, 2023, the total cash paid for the operating lease was \$7,516. Future maturities of lease liabilities are presented as follows:

Year ending December 31,	
2024	\$ 7,666
2025	7,858
2026	8,251
2027	8,664
2028	<u>7,519</u>
Total lease payments	39,958
Less present value discount	<u>-</u>
Total present value of lease liabilities	<u>\$ 39,958</u>

Lease liabilities are shown on the Statement of Financial Position as follows:

Current lease liability	\$ 7,666
Non-current lease liability	<u>32,292</u>
Total	<u>\$ 39,958</u>

The Entity also leases office space to serve as its operational headquarters in Haiti on a month-to-month basis for \$833 per month. Right of use assets and lease liabilities are not reported for short-term leases.

NOTE 8 - NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are subject to the following purpose restrictions:

Haiti property purchase	<u>\$ 120,000</u>
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NOTE 9 - IN-KIND CONTRIBUTIONS

Contributed nonfinancial assets recognized within the financial statements are as follows:

Medicine and medical supplies	\$ 32,325
Nutritional food	15,120
Gala items	12,157
Audio/visual services	<u>1,125</u>
Total	<u>\$ 60,727</u>

Contributed medicine, medical supplies, nutritional food, and gala items are valued using estimated wholesale prices of identical or similar products. Contributed audio/visual services are valued at the contributor's invoiced rates.

Medicine, medical supplies, and nutritional foods are used for program service activities. Gala items and audio/visual services are used in a fundraising event.

There are no donor-imposed restrictions associated with these contributions.

NOTE 10 - COMMERCIAL INSURANCE

It is the policy of the Entity to purchase commercial insurance for the risks of losses to which it is exposed. These risks include general liability, property, and employee health. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

SUPPLEMENTAL INFORMATION

CHILDREN'S NUTRITION PROGRAM OF HAITI, INC.
Comparative Schedule of Financial Position
December 31, 2023 and 2022

	2023	2022
ASSETS		
Current assets		
Cash	\$ 243,072	\$ 422,244
Investments	260	-
Right of use asset	7,908	7,696
Total current assets	251,240	429,940
Non-current assets		
Right of use asset	30,316	31,000
Property and equipment - net	27,581	39,872
Total non-current assets	57,897	70,872
TOTAL ASSETS	\$ 309,137	\$ 500,812
 LIABILITIES AND NET ASSETS		
Liabilities		
Current liabilities		
Accounts payable	\$ 647	\$ 2,463
Accrued expenses	-	500
Lease liability	7,666	7,696
Total current liabilities	8,313	10,659
Non-current liabilities		
Lease liability	32,292	31,000
Total liabilities	40,605	41,659
Net assets		
Without donor restrictions	148,532	339,153
With donor restrictions	120,000	120,000
Total net assets	268,532	459,153
TOTAL LIABILITIES AND NET ASSETS	\$ 309,137	\$ 500,812

CHILDREN'S NUTRITION PROGRAM OF HAITI, INC.
Comparative Schedule of Activities
Years Ended December 31, 2023 and 2022

	2023	2022
REVENUES, GAINS AND OTHER SUPPORT		
Individual donations	\$ 173,246	\$ 227,092
Church donations	66,657	70,228
School/civic/other donations	35,161	19,766
Foundation donations	105,773	255,281
Corporate donations	1,350	11,100
Fundraising income	98,837	-
In-kind donations	60,727	27,355
Investment return, net	(5,543)	1,269
Employee retention tax credit	-	10,000
	<u>536,208</u>	<u>622,091</u>
 Total revenues, gains and other support		
EXPENSES		
Program service		
Nutrition program	<u>593,157</u>	<u>464,144</u>
Supporting services		
Management and general	34,788	33,540
Fundraising	<u>98,884</u>	<u>67,483</u>
Total supporting services	<u>133,672</u>	<u>101,023</u>
Total expenses	<u>726,829</u>	<u>565,167</u>
 Change in net assets	 (190,621)	 56,924
 Net assets - beginning	 <u>459,153</u>	 <u>402,229</u>
 Net assets - end	 <u>\$ 268,532</u>	 <u>\$ 459,153</u>

CHILDREN'S NUTRITION PROGRAM OF HAITI, INC.
Comparative Schedule of Functional Expenses
Years Ended December 31, 2023 and 2022

	Program Service	Supporting Services		2023 Total	2022 Total
	Nutrition Program	Management and General	Fund- Raising		
EXPENSES					
U.S. salaries and employee benefits	\$ 81,028	\$ 14,276	\$ 54,571	\$ 149,875	\$ 123,726
Haiti salaries and employee benefits	239,256	-	-	239,256	170,169
Payroll taxes	11,826	1,119	4,231	17,176	15,565
Haiti programs	83,109	-	-	83,109	99,728
In-kind expenses	47,445	-	13,282	60,727	27,355
U.S. office and facilities	11,915	629	231	12,775	11,431
Haiti office and facilities	25,819	-	-	25,819	19,666
Haiti automobile	16,390	-	-	16,390	17,827
Other Haiti expenses	3,865	-	-	3,865	3,012
Fundraising	18,446	-	22,551	40,997	5,229
Insurance	663	2,544	-	3,207	2,898
Taxes	12,709	-	-	12,709	11,828
Travel	7,314	54	212	7,580	5,460
Dues and subscriptions	7,384	1,020	805	9,209	8,052
Professional services	5,623	14,900	1,533	22,056	17,105
Other business expenses	3,182	246	1,468	4,896	9,657
Depreciation	17,183	-	-	17,183	16,459
 Total expenses	 <u>\$ 593,157</u>	 <u>\$ 34,788</u>	 <u>\$ 98,884</u>	 <u>\$ 726,829</u>	 <u>\$ 565,167</u>