



## **GIVE AN HOUR**

### **Financial Statements**

*For the Year Ended June 30, 2024*

*(With Summarized Financial Information for the Year Ended June 30, 2023)*



**and  
Report Thereon**



**GIVE AN HOUR**

**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2024**

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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of  
**Give an Hour**

### ***Opinion***

We have audited the financial statements of Give an Hour, 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 the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Give an Hour as of June 30, 2024, 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 (GAAS). 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 Give an Hour 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 Give an Hour'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 GAAS 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 GAAS, 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 Give an Hour'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 Give an Hour'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 Summarized Comparative Information***

We have previously audited Give an Hour's 2023 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated November 9, 2023. 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 audited financial statements from which it has been derived.

*Marcum LLP*

Washington, DC  
October 30, 2024

**GIVE AN HOUR**  
**STATEMENT OF FINANCIAL POSITION**  
**June 30, 2024**  
**(With Summarized Financial Information as of June 30, 2023)**

	2024	2023
<b>ASSETS</b>		
Cash and cash equivalents	\$ 1,249,018	\$ 1,560,525
Grants and contributions receivable	87,725	232,769
Accounts receivable	9,174	24,157
Prepaid expenses	38,514	37,540
<b>TOTAL ASSETS</b>	<b>\$ 1,384,431</b>	<b>\$ 1,854,991</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Accounts payable and accrued expenses	\$ 22,229	\$ 75,575
Accrued salaries and vacation	88,453	102,835
Contract liabilities	-	18,462
<b>TOTAL LIABILITIES</b>	<b>110,682</b>	<b>196,872</b>
<b>Net Assets</b>		
Without donor restrictions	1,241,249	1,324,723
With donor restrictions	32,500	333,396
<b>TOTAL NET ASSETS</b>	<b>1,273,749</b>	<b>1,658,119</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 1,384,431</b>	<b>\$ 1,854,991</b>

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

**GIVE AN HOUR**

**STATEMENT OF ACTIVITIES**

**For the Year Ended June 30, 2024**

**(With Summarized Financial Information for the Year Ended June 30, 2023)**

	Without Donor Restrictions	With Donor Restrictions	2024 Total	2023 Total
<b>REVENUE AND SUPPORT</b>				
Donated mental health and other services	\$ 1,420,412	\$ -	\$ 1,420,412	\$ 2,119,611
Grants and contributions:				
Foundations, corporations and individuals	225,606	537,000	762,606	981,573
Government grants	352,765	-	352,765	944,287
Contract revenue	107,268	-	107,268	179,031
Interest income	12,253	-	12,253	10,629
Net assets released from restrictions:				
Released from purpose restrictions	837,896	(837,896)	-	-
<b>TOTAL REVENUE AND SUPPORT</b>	<b>2,956,200</b>	<b>(300,896)</b>	<b>2,655,304</b>	<b>4,235,131</b>
<b>EXPENSES</b>				
Program Service:				
Mental health services	2,638,925	-	2,638,925	3,613,763
<b>Total Program Service</b>	<b>2,638,925</b>	<b>-</b>	<b>2,638,925</b>	<b>3,613,763</b>
Supporting Services:				
Management and general	243,291	-	243,291	277,920
Fundraising	157,458	-	157,458	162,464
<b>Total Supporting Services</b>	<b>400,749</b>	<b>-</b>	<b>400,749</b>	<b>440,384</b>
<b>TOTAL EXPENSES</b>	<b>3,039,674</b>	<b>-</b>	<b>3,039,674</b>	<b>4,054,147</b>
<b>CHANGE IN NET ASSETS</b>	<b>(83,474)</b>	<b>(300,896)</b>	<b>(384,370)</b>	<b>180,984</b>
<b>NET ASSETS, BEGINNING OF YEAR</b>	<b>1,324,723</b>	<b>333,396</b>	<b>1,658,119</b>	<b>1,477,135</b>
<b>NET ASSETS, END OF YEAR</b>	<b>\$ 1,241,249</b>	<b>\$ 32,500</b>	<b>\$ 1,273,749</b>	<b>\$ 1,658,119</b>

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

**GIVE AN HOUR**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**For the Year Ended June 30, 2024**  
**(With Summarized Financial Information for the Year Ended June 30, 2023)**

	Supporting Services			Total Supporting Services	2024 Total	2023 Total
	Mental Health Service	Management and General	Fundraising			
Donated mental health services	\$ 1,039,069	\$ -	\$ -	\$ -	\$ 1,039,069	\$ 1,607,384
Salaries and related expenses	931,341	33,604	79,578	113,182	1,044,523	1,301,521
Professional fees	413,823	148,481	54,400	202,881	616,704	756,877
Administrative expenses	49,629	20,786	17,065	37,851	87,480	126,236
Travel and meetings	61,042	8,719	5,484	14,203	75,245	80,795
Website maintenance	55,546	10,368	44	10,412	65,958	47,944
Public awareness events	60,425	-	-	-	60,425	84,206
Printing, delivery and telecommunications	9,472	19,855	757	20,612	30,084	26,380
Advertising	18,578	1,478	130	1,608	20,186	22,804
<b>TOTAL EXPENSES</b>	<b><u>\$ 2,638,925</u></b>	<b><u>\$ 243,291</u></b>	<b><u>\$ 157,458</u></b>	<b><u>\$ 400,749</u></b>	<b><u>\$ 3,039,674</u></b>	<b><u>\$ 4,054,147</u></b>

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

**GIVE AN HOUR**

**STATEMENT OF CASH FLOWS  
For the Year Ended June 30, 2024**

**(With Summarized Financial Information for the Year Ended June 30, 2023)**

	2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ (384,370)	\$ 180,984
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:		
Unrealized and realized loss on investments	-	(1,583)
Changes in assets and liabilities:		
Grants and contributions receivable	145,044	29,179
Accounts receivable	14,983	(2,971)
Prepaid expenses	(974)	(18,189)
Accounts payable and accrued expenses	(53,346)	50,615
Accrued salaries and vacation	(14,382)	(4,444)
Contract liabilities	(18,462)	18,462
	<u>(311,507)</u>	<u>252,053</u>
<b>NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES</b>		
<b>CASH FLOWS FROM INVESTING ING ACTIVITIES</b>		
Proceeds from sales of investments	-	18,762
	<u>-</u>	<u>18,762</u>
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>		
	<u>-</u>	<u>18,762</u>
<b>NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</b>	(311,507)	270,815
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<u>1,560,525</u>	<u>1,289,710</u>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<u>\$ 1,249,018</u>	<u>\$ 1,560,525</u>

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



## GIVE AN HOUR

### NOTES TO FINANCIAL STATEMENTS For the Year Ended June 30, 2024

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#### 1. Organization and Summary of Significant Accounting Policies

##### **Organization**

Give an Hour was incorporated on September 26, 2005 under the laws of the state of Maryland. It was formed to develop national networks of volunteers capable of responding to both acute and chronic conditions that arise within society. The current mission is to develop resilient individuals and communities and close the delivery gap in mental health care services. Give an Hour's first target population was the U.S. troops and families who are being affected by the current and past military conflicts. Give an Hour also serves other at-risk populations and groups in need that can benefit from its model of delivering services. As of June 30, 2024, Give an Hour has approximately 6,575 individuals trained to provide support to their communities including licensed mental health providers, Wellness Ambassadors and Peer Supporters, all offering to donate their time to provide mental health and emotional support to those that have experienced human made traumas, including military families, victims of crime including financial fraud and caregivers of those affected by rare disease. Give an Hour funds its program and supporting services primarily through foundation, corporate and individual grants and contributions.

##### **Basis of Accounting**

The accompanying financial statements are prepared on the accrual basis of accounting and in accordance with accounting principles generally accepted in the United States of America (GAAP).

##### **Cash Equivalents**

As required under Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 230, *Statement of Cash Flows*, Give an Hour considers highly liquid investments purchased with maturities of three months or less to be cash equivalents.

##### **Grants and Contributions Receivable**

Grants and contributions receivable are recorded at their net realizable value discounted to present value. Give an Hour uses the allowance method to record potentially uncollectible grants and contributions receivable. Accounts past due are individually analyzed for collectability. When all collection efforts have been exhausted, the account is written off against an allowance account. All grants and contributions receivable were considered fully collectible by management as of June 30, 2024.

##### **Accounts Receivable**

Accounts receivable relates to contract revenue earned, but not collected, as of year end and is stated at net realizable value. The loss rate method estimate is derived from a review of Give an Hour's historical write-offs as a percentage of average accounts receivable. This estimate is adjusted for management's assessment of current conditions, reasonable and supportable forecasts regarding future events, and any other factors deemed relevant. Give an Hour believes historical loss information is a reasonable starting point in which to calculate the

## GIVE AN HOUR

### NOTES TO FINANCIAL STATEMENTS For the Year Ended June 30, 2024

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#### 1. Organization and Summary of Significant Accounting Policies (continued)

##### **Accounts Receivable (continued)**

expected allowance for credit losses as Give an Hour's accounts receivable have remained unchanged. Based on economic indicators, Give an Hour is not anticipating a change in the historical credit loss rate from what has been in the past. As of June 30, 2024 and 2023, there was no credit loss allowance recorded.

##### **Classification of Net Assets**

The net assets of Give an Hour are reported as follows:

- Net assets without donor restrictions represent the portion of expendable funds that are available for support of Give an Hour's operations.
- Net assets with donor restrictions represent funds that are specifically restricted by donors for use in various programs and/or for a specific period of time. These donor restrictions can be temporary in nature in that they will be met by actions of Give an Hour or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated that the funds be maintained in perpetuity. As of June 30, 2024, Give an Hour had no net assets that are required to be maintained in perpetuity.

##### **Revenue Recognition**

Unconditional grants and contributions are recognized as revenue when received or promised and are reported as donor restricted support if they are received with donor stipulations that limit the use of donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose 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. 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. Conditional promises to give are not included as support until such time as the barriers to recognition are substantially met.

Give an Hour receives government grants, which are conditional upon certain performance requirements and / or the incurrence of allowable qualifying expenses. Revenue recognized on these grants for which billings have not been presented to the grantor, or cash has not been received from the grantor, is reflected as grants and contributions receivable in the accompanying statement of financial position. Any grants received in advance are recorded as refundable advances and recorded as revenue after the allowable costs are incurred.

Give an Hour has several contracts with other organizations to provide certain services. The revenue for these contracts is recognized as the specific performance obligations are met or over the life of the contract if they have no specific measurable milestones or goals. Any contract fees received in advance of the performance obligation being met are included in contract liabilities in the accompanying statement of financial position.

## GIVE AN HOUR

### NOTES TO FINANCIAL STATEMENTS For the Year Ended June 30, 2024

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1. Organization and Summary of Significant Accounting Policies (continued)

**Donated Services**

In-kind contributions are recognized as both revenue and support and expenses in the accompanying statement of activities at the estimated fair value as provided by the donor at the date of donation. In-kind contributions are predominantly donated mental health services and professional services.

**Functional Allocation of Expenses**

The costs of providing various programs and other activities have been summarized on a functional basis in the accompanying statements of activities and functional expenses. Accordingly, certain costs have been allocated among the program and supporting services benefited based on personnel time spent on programs.

**Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Reclassification**

Certain reclassifications were made to the prior-year financial statements to conform to the current year presentation.

**Adoption of the New Accounting Standards**

In June 2016, the FASB issued guidance (FASB ASC 326), *Current Expected Credit Losses*, which significantly changed how entities will measure credit losses for most financial assets and certain other instruments that are not measured at fair value through net income. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing an entity's exposure to credit risk and the measurement of credit losses. Financial assets held by Give an Hour that are subject to the guidance in FASB ASC 326 were accounts receivable. Give an Hour adopted the standard effective July 1, 2023. The impact of the adoption was not considered material to the financial statements and primarily resulted in new/enhanced disclosures only.

2. Grants and Contributions Receivable

Grants and contributions receivable are composed of unconditional promises to give and receivables outstanding from conditional contributions which the barrier to recognition has been fully satisfied. Additionally, no discount was recorded as of June 30, 2024 as all grants and contributions receivable are expected to be received in less than one year.

Give an Hour has conditional contributions totaling \$179,532 as of June 30, 2024. Recognition of revenue is contingent upon Give an Hour achieving certain milestones and deliverables as stipulated by the grant agreements.

**GIVE AN HOUR**

**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2024**

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3. Net Assets With Donor Restrictions

Give an Hour's net assets with donor restrictions of \$32,500 were available for the military and veterans programs as of June 30, 2024.

4. Donated Services

Give an Hour receives various kinds of in-kind contributions of time and pro bono services from members of the community and volunteers related to program operations. These services are recognized if the services received create or enhance long-lived assets or require specialized skills, are provided by individuals possessing these skills and would typically need to be purchased if not donated.

During the year ended June 30, 2024, Give an Hour received donated services for mental health counseling, legal consultation, and other consulting services.

	<u>Donated Services</u>
Program services	\$ 1,324,375
Management and general	<u>96,037</u>
Total	<u>\$ 1,420,412</u>

All donated services were utilized by Give an Hour's programs and supporting services. There were no donor-imposed restrictions associated with the donated services. Donated program services are valued using standard hourly rates provided by volunteer mental health professionals. Donated legal services are valued at the standard hourly rates charged for those services.

5. Risks and Contingencies

**Concentration of Credit Risk**

Financial instruments which potentially subject Give an Hour to a concentration of credit risk consist principally of cash and cash equivalent balances maintained at various creditworthy financial institutions. While the amount at a given bank, at times, exceeds the amount guaranteed by federal agencies and, therefore, bears some risk, Give an Hour has not experienced, nor does it anticipate, any losses on its funds. At June 30, 2024, the amount in excess of the Federal Deposit Insurance Corporation insured limit of \$250,000 per depositor per financial institution was approximately \$67,000.

**Concentration of Revenue and Receivable Risk**

For the year ended June 30, 2024, Give an Hour recognized revenue of approximately \$678,000 from five donors, which represented approximately 55% of Give an Hour's total revenue and support, excluding donated services. Three grantors owed Give an Hour approximately \$76,000, which represented 87% of Give an Hour's total grants and contributions receivables as of June 30, 2024.

## GIVE AN HOUR

### NOTES TO FINANCIAL STATEMENTS For the Year Ended June 30, 2024

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#### 6. Liquidity and Availability

Give an Hour regularly monitors liquidity required to meet its annual operating needs and other contractual commitments, while also striving to preserve the principal and return on the investment of its funds. Give an Hour's financial assets available within one year of the statement of financial position date for general expenditures at June 30, 2024, were as follows:

Cash and cash equivalents	\$ 1,249,018
Grants and contributions receivable	87,725
Accounts receivable	<u>9,174</u>
Total Financial Assets Available Within One Year	1,345,917
Less:	
Amounts unavailable for general expenditures within one year due to donor restrictions	<u>(32,500)</u>
Financial Assets Available to Meet General Expenditures Within One Year	<u>\$ 1,313,417</u>

Give an Hour has various sources of liquidity at its disposal which are available for general expenditures, liabilities and other obligations as they come due. Management is focused on sustaining the financial liquidity of Give an Hour throughout the year. This is done through monitoring and reviewing Give an Hour's cash flow needs on a monthly basis. As a result, management is aware of the cyclical nature Give an Hour's cash flow related to Give an Hour's various funding sources and is therefore able to ensure that there is cash available to meet current liquidity needs.

#### 7. Income Taxes

Give an Hour is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. No provision for federal income taxes is required for the year ended June 30, 2024, as Give an Hour had no significant net unrelated business income.

Give an Hour has adopted the authoritative guidance relating to accounting for uncertainty in income taxes included in FASB Accounting Standards Codification Topic 740, *Income Taxes*. These provisions provide consistent guidance for the accounting for uncertainty in income taxes recognized in an entity's financial statements and prescribe a threshold of "more likely than not" for recognition and derecognition of tax positions taken or expected to be taken in a tax return. Give an Hour evaluated its uncertainty in income taxes for the year ended June 30, 2024, and determined that there were no matters that would require recognition in the financial statements or that may have any effect on its tax-exempt status. As of June 30, 2024, the statute of limitations for certain tax years with the U.S. federal jurisdiction or the various states and local jurisdictions in which Give an Hour files tax returns are open for examination, however, no examinations are currently pending or in progress. It is Give an Hour's policy to recognize interest and/or penalties related to uncertainty in income taxes, if any, in income tax or interest expense.

## **GIVE AN HOUR**

### **NOTES TO FINANCIAL STATEMENTS For the Year Ended June 30, 2024**

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#### **8. Prior Year Summarized Financial Information**

The accompanying financial statements include certain prior year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with Give an Hour's financial statements for the year ended June 30, 2023, from which the summarized information was derived.

#### **9. Subsequent Events**

In preparing these financial statements, Give an Hour has evaluated events and transactions for potential recognition or disclosure through October 30, 2024, the date the financial statements were available to be issued. There were no subsequent events that require recognition or disclosure in the financial statements.