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# **YES NATURE TO NEIGHBORHOODS**

## **FINANCIAL STATEMENTS**

**August 31, 2019**

**(WITH COMPARATIVE TOTALS AS OF AUGUST 31, 2018)**

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**CROSBY & KANEDA**

Certified Public Accountants  
for Nonprofit Organizations

# YES NATURE TO NEIGHBORHOODS

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**INDEPENDENT AUDITORS' REPORT**

Board of Directors  
YES Nature to Neighborhoods  
Richmond, California

**Report on the Financial Statements**

We have audited the accompanying financial statements of YES Nature to Neighborhoods, which comprise the statement of financial position as of August 31, 2019, and the related statements of activities, cash flows and functional expenses for the year then ended, and the related notes to the financial statements.

**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.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of YES Nature to Neighborhoods as of August 31, 2019, 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.

## **Report on Summarized Comparative Information**

We have previously audited the YES Nature to Neighborhoods' August 31, 2018 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated January 22, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended August 31, 2018 is consistent, in all material respects, with the audited financial statements from which it has been derived.

*Croody & Lameda CPAs LLP*

Oakland, California

January 29, 2020

## YES NATURE TO NEIGHBORHOODS

### Statement of Financial Position August 31, 2019 (With Comparative Totals as of August 31, 2018)

	<u>2019</u>	<u>2018</u>
<b>Assets</b>		
Current Assets		
Cash	\$ 415,821	\$ 352,802
Investments (Note 3)	353,948	474,182
Contributions receivable	19,246	11,406
Prepaid expenses	30,933	19,120
Total Current Assets	<u>819,948</u>	<u>857,510</u>
Note receivable (Note 5)	16,277	15,918
Deposits	<u>4,250</u>	<u>4,050</u>
Total Assets	<u>\$ 840,475</u>	<u>\$ 877,478</u>
<b>Liabilities and Net Assets</b>		
Current Liabilities		
Accounts payable and accrued expenses	\$ 64,194	\$ 79,013
Accrued vacation	17,915	15,396
Conditional sponsorships	62,832	53,095
Total Liabilities	<u>144,941</u>	<u>147,504</u>
Net Assets		
Without donor restrictions	551,868	524,858
With donor restrictions (Note 8)	143,666	205,116
Total Net Assets	<u>695,534</u>	<u>729,974</u>
Total Liabilities and Net Assets	<u>\$ 840,475</u>	<u>\$ 877,478</u>

See Notes to the Financial Statements

## YES NATURE TO NEIGHBORHOODS

### Statement of Activities For the Year Ended August 31, 2019 (With Comparative Totals for the Year Ended August 31, 2018)

	Without Donor	With Donor	Total	
	Restrictions	Restrictions	2019	2018
<b>Support and Revenue</b>				
Support				
Foundation and corporate grants	\$ 349,355	\$ 268,000	\$ 617,355	\$ 711,642
Contributions	208,673		208,673	162,767
Government grants	78,140	12,500	90,640	76,545
In kind contributions	4,880		4,880	3,183
Special event, net (Note 9)	97,286		97,286	79,663
Total Support	<u>738,334</u>	<u>280,500</u>	<u>1,018,834</u>	<u>1,033,800</u>
Revenue				
Program revenue	4,330		4,330	11,599
Investment activity (Note 3)	16,408		16,408	7,553
Total Revenue	<u>20,738</u>	<u>-</u>	<u>20,738</u>	<u>19,152</u>
Support provided by expiring time and purpose restrictions	341,950	(341,950)	-	-
Total Support and Revenue	<u>1,101,022</u>	<u>(61,450)</u>	<u>1,039,572</u>	<u>1,052,952</u>
<b>Expenses</b>				
Program	809,764		809,764	722,619
Management and general	100,160		100,160	81,698
Fundraising	164,088		164,088	120,930
Total Expenses	<u>1,074,012</u>	<u>-</u>	<u>1,074,012</u>	<u>925,247</u>
Change in net assets	27,010	(61,450)	(34,440)	127,705
Net Assets, beginning of year	<u>524,858</u>	<u>205,116</u>	<u>729,974</u>	<u>602,269</u>
Net Assets, end of year	<u>\$ 551,868</u>	<u>\$ 143,666</u>	<u>\$ 695,534</u>	<u>\$ 729,974</u>

See Notes to the Financial Statements

**YES NATURE TO NEIGHBORHOODS**

**Statement of Cash Flows  
For the Year Ended August 31, 2019  
(With Comparative Totals for the Year Ended August 31, 2018)**

	2019	2018
<b>Cash flows from operating activities</b>		
Change in net assets	\$ (34,440)	\$ 127,705
Adjustments to reconcile change in net assets to cash provided (used) by operating activities:		
Investment activity	(16,408)	(7,553)
Stock donation	-	(7,908)
Changes in assets and liabilities:		
Contributions receivable	(7,840)	54,333
Prepaid expenses	(11,813)	(7,574)
Accounts payable and accrued expenses	(14,819)	12,193
Accrued vacation	2,519	6,575
Conditional sponsorships	9,737	(3,220)
Net cash provided (used) by operating activities	(73,064)	174,551
<b>Cash flows from investing activities</b>		
Purchases of investments	(13,917)	(300,000)
Proceeds from sale of investments	150,000	-
Net cash provided (used) by investing activities	136,083	(300,000)
Net change in cash	63,019	(125,449)
Cash, beginning of year	352,802	478,251
Cash, end of year	\$ 415,821	\$ 352,802
Supplemental information:		
Stock donation	\$ -	\$ 7,908

**YES NATURE TO NEIGHBORHOODS**

**Statement of Functional Expenses  
For the Year Ended August 31, 2019  
(With Comparative Totals for the Year Ended August 31, 2018)**

	Program	Management and General	Fundraising	Total	
				2019	2018
Salaries	\$ 459,536	\$ 47,085	\$ 96,866	\$ 603,487	\$ 462,118
Retirement contributions	10,988	1,127	2,350	14,465	11,063
Other employee benefits	44,487	4,764	9,406	58,657	47,143
Payroll taxes	35,985	3,685	7,566	47,236	38,109
Total Personnel	<u>550,996</u>	<u>56,661</u>	<u>116,188</u>	<u>723,845</u>	<u>558,433</u>
Accounting fees	-	25,370	-	25,370	24,963
Professional fees	35,826	913	17,518	54,257	76,023
Supplies and office expenses	27,911	5,119	17,549	50,579	50,782
Travel and meals	21,606	187	188	21,981	17,665
Conferences, conventions, meeting	764	3,614	321	4,699	5,520
Occupancy	151,725	4,028	6,808	162,561	163,129
Information technology	2,099	259	441	2,799	2,500
Insurance	2,767	1,970	653	5,390	7,670
In-kind services and rent	-	1,500	2,100	3,600	1,500
Miscellaneous	16,070	539	2,322	18,931	17,062
Expenses by Function	<u>809,764</u>	<u>100,160</u>	<u>164,088</u>	<u>1,074,012</u>	<u>925,247</u>
Expenses reported on a net basis on the Statement of Activities:					
Cost of direct donor benefit	-	-	12,824	12,824	8,645
Total Expenses	<u>\$ 809,764</u>	<u>\$ 100,160</u>	<u>\$ 176,912</u>	<u>\$ 1,086,836</u>	<u>\$ 933,892</u>

See Notes to the Financial Statements

## YES NATURE TO NEIGHBORHOODS

### Notes to the Financial Statements For the Year Ended August 31, 2019 (With Comparative Totals for the Year Ended August 31, 2018)

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#### NOTE 1: NATURE OF ACTIVITIES

YES Nature to Neighborhoods (YES or the Organization) is a nonprofit public benefit corporation incorporated in California in 2002. In partnership with nature, YES nurtures leaders who champion the wellbeing of our community. Our vision is for Richmond youth, adults, and families to lead healthy, connected lives; motivate change in their neighborhoods; and inspire a safe, thriving community. Programs within YES's Leadership Pathways model include: 1) the Summer Camp, Camp Days, and Richmond Rangers programs providing support for children and youth to attend overnight summer camp and outings to local, regional parks; 2) the Camp-to-Community (C2C) youth development program for teens; 3) Family Camp providing weekend-long family camping and community-building experiences; and 4) the Adult Leaders Program, providing workshops to develop adults as community leaders and health advocates.

In 2018/19 YES served over 550 participants in its leadership pathways. The largest of these programs, Summer Camp and Family Camp, served 270 and 297 people respectively in 2018/19 and are the entry points for hundreds of participants into YES's year-round pathways programming. Seventy-five C2C teen leaders were actively engaged with YES's year-round skill-building, leadership development, and advocacy work in the same period.

#### NOTE 2: 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 (GAAP).

##### **Net Assets**

The financial statements report net assets and changes in net assets in two classes that are based upon the existence or absence of restrictions on use that are placed by its donors, as follows:

*Net assets without donor restrictions* – are resources available to support operations. The only limits on the use of the net assets are the broad limits resulting from the nature of the Organization, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.

*Net assets with donor restrictions* – are resources that are restricted by a donor for use for a particular purpose or in a particular period. Some donor-imposed restrictions are temporary in nature, and the restriction will expire when the resources are used in accordance with the donor's instructions or when the stipulated time has passed. Other donor-imposed restrictions are perpetual in nature;

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from net assets with donor restrictions

## YES NATURE TO NEIGHBORHOODS

### Notes to the Financial Statements For the Year Ended August 31, 2019 (With Comparative Totals for the Year Ended August 31, 2018)

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to net assets without donor imposed restrictions. Net assets restricted for acquisition of building or equipment (or less commonly, the contribution of those net assets directly) are reported as net assets with donor restrictions until the specified asset is placed in service by the Organization, unless the donor provides more specific directions about the period of its use.

#### **Classification of Transactions**

All revenues and net gains are reported as increases in net assets without donor restrictions in the statement of activities unless the donor specified the use of the related resources for a particular purpose or in a future period. All expenses and net losses are reported as decreases in net assets without donor restrictions

#### **Accounting for Contributions**

Contributions, including unconditional promises to give, are recognized when received. All contributions are reported as increases in net assets without donor restrictions unless the contributed assets are specifically restricted by the donor. Amounts received that are restricted by the donor to use in future periods or for specific purposes are reported as increases in net assets with donor restrictions. Unconditional promises with payments due in future years have an implied restriction to be used in the year the payment is due, and therefore are reported as restricted until payment is due, unless the contribution is clearly intended to support activities of the current fiscal year. Conditional promises are not recognized until they become unconditional, that is, until all conditions on which they depend are substantially met.

#### **Income Taxes**

The Internal Revenue Service and the California Franchise Tax Board have determined that the Organization is exempt from federal and state income taxes under IRC 501(c)(3) and California RTC 23701(d). The Organization has evaluated its current tax positions as of August 31, 2019 and is not aware of any significant uncertain tax positions for which a reserve would be necessary. The Organization's tax returns are generally subject to examination by federal and state taxing authorities for three and four years, respectively, after they are filed.

#### **Contributed Services**

Contributed services are reflected in the financial statements at the fair value of the services received only if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization.

#### **Contributions Receivable**

Contributions receivable including pledges and grants receivable are unconditional promises to give that are recognized as contributions when the promise is received. Contributions receivable that are expected to be collected in less than one year are reported at net realizable value. Contributions receivable that are expected to be collected in more than one year are recorded at fair value at the date of promise. That fair value is computed

## **YES NATURE TO NEIGHBORHOODS**

### **Notes to the Financial Statements For the Year Ended August 31, 2019 (With Comparative Totals for the Year Ended August 31, 2018)**

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using a present value technique applied to anticipated cash flows. The Organization has evaluated the value of the discount and concluded that it was not material for recognition. The Organization considers all contributions receivable to be fully collectible at August 31, 2019. Accordingly, no allowance for doubtful accounts was deemed necessary. If amounts become uncollectible, they are charged to expense in the period in which that determination is made.

#### **Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures 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.

#### **Cash Equivalents**

For purposes of the statement of cash flows, the Organization considers all money market funds and other highly liquid investments with original maturities of three months or less when purchased to be cash equivalents.

#### **Concentration of Credit Risk**

At times, the Organization may have deposits in excess of federally insured limits. The risk is managed by maintaining all deposits in high quality financial institutions.

#### **Property and Equipment**

All acquisitions of property and equipment in excess of \$1,500 and all expenditures for repairs and maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Property and equipment are stated at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives on the property and equipment. The Organization had no property and equipment that met this capitalization policy at August 31, 2019.

#### **Conditional Sponsorships**

Conditional sponsorships represent sponsorship payments received for Rock in the Redwoods event to be held after year end.

#### **Expense Recognition and Allocation**

The cost of providing the Organization's programs and other activities is summarized on a functional basis in the statement of activities and statement of functional expenses. Expenses that can be identified with a specific program or support service are charged directly to that program or support service. Costs common to multiple functions have been allocated among the various functions using a reasonable allocation method that is consistently applied as follows:

Salaries and wages, benefits, and payroll taxes are allocated based on quarterly activity reports prepared by key personnel, etc.

## YES NATURE TO NEIGHBORHOODS

### Notes to the Financial Statements For the Year Ended August 31, 2019 (With Comparative Totals for the Year Ended August 31, 2018)

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Occupancy, depreciation, and amortization, and interest are allocated on the basis of proportion of direct costs assigned to each program and supporting activity, including employee salary expenditures.

Telephone and internet services, insurance, and supplies and miscellaneous expenses that cannot be directly identified are allocated on the basis of proportion of direct costs assigned to each program and supporting activity, including employee salary expenditures.

Management and general activities include the functions necessary to provide support for the organization's program activities. They include activities that provide governance (Board of Directors), oversight, business management, financial recordkeeping, budgeting, legal services, human resource management, and similar functions that ensure an adequate working environment and an equitable employment program.

Fundraising activities include publicizing and conducting fundraising campaigns; maintaining donor lists; conducting special fundraising events; and other activities involved with soliciting contributions from corporations, foundations, individuals, and others.

Fundraising costs are expensed as incurred, even though they may result in contributions received in future years. The Organization generally does not conduct fundraising activities in conjunction with its other activities.

#### Changes in Accounting Principles

The Organization implemented Accounting Standards Update 2016-14 in the current year, applying the changes retrospectively. The new standards change the following aspects of the financial statements:

The temporarily restricted and permanently restricted net asset classes have been combined into a single net asset class called net assets with donor restrictions.

The unrestricted net asset class has been renamed net assets without donor restrictions.

The financial statements include a classified statement of position and certain additional disclosures about liquidity and availability of resources.

The changes have the following effect on net assets at August 31, 2018:

<u>Net Asset Class</u>	<u>As Originally Presented</u>	<u>After Adoption of ASU 2016-14</u>
Unrestricted net assets	\$ 524,858	\$ -
Temporarily restricted net assets	205,116	-
Net assets without donor restrictions	-	524,858
Net assets with donor restrictions	-	205,116
Total	<u>\$ 729,974</u>	<u>\$ 729,974</u>

#### Prior Year Summarized Information

The 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

## YES NATURE TO NEIGHBORHOODS

### Notes to the Financial Statements For the Year Ended August 31, 2019 (With Comparative Totals for the Year Ended August 31, 2018)

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constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended August 31, 2018, from which the summarized information was derived.

#### Reclassifications

Certain accounts in the prior year's summarized information have been reclassified for comparative purposes to conform with the presentation in the current-year financial statements.

#### Subsequent Events

The Organization has evaluated subsequent events and has concluded that as of January 29, 2020 the date that the financial statements were available to be issued, there were no significant subsequent events to disclose other than as noted in Note 5.

#### NOTE 3: INVESTMENTS

Investments consisted of the following as of August 31:

	<u>2019</u>	<u>2018</u>
Cash and cash equivalents	\$ 976	\$ 1,148
Mutual funds and ETF funds	<u>352,972</u>	<u>473,034</u>
Total	<u>\$ 353,948</u>	<u>\$ 474,182</u>

#### Investment Activity

Investment activity consisted of the following for the years ended June 30:

	<u>2019</u>	<u>2018</u>
Interest and dividends	\$ 20,048	\$ 7,488
Realized and unrealized gain (loss)	<u>(3,640)</u>	<u>65</u>
Total	<u>\$ 16,408</u>	<u>\$ 7,553</u>

#### NOTE 4: FAIR VALUE MEASUREMENTS

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The Organization determines the fair values of its assets and liabilities based on a fair value hierarchy that includes three levels of inputs that may be used to measure fair value.

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Organization has the ability to access at the measurement date.

Level 2 - Inputs other than quoted market prices that are observable for the asset or liability, either directly or indirectly.

Level 3 - Unobservable inputs for the assets or liability.

Fair values of assets measured on recurring basis were as follows as of August 31, 2019:

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### Notes to the Financial Statements For the Year Ended August 31, 2019 (With Comparative Totals for the Year Ended August 31, 2018)

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	<u>Level 1</u>
Cash and cash equivalents	\$ 976
Mutual Funds and ETFs:	
Fixed income	<u>352,972</u>
Total	<u>\$ 353,948</u>

#### NOTE 5: NOTE RECEIVABLE

Note receivable consists of a promissory note due from a community loan fund bearing interest at 2.25% fixed accruing annually due in January 2024. The note receivable is presented at its outstanding principal balance plus accrued interest. The Organization considers the note receivable to be fully collectible at August 31, 2019. Accordingly, no allowance for doubtful accounts was deemed necessary. If amounts become uncollectible, they are charged to expense in the period in which that determination is made. As of August 31, 2019 and 2018 the balance on the note receivable was \$16,277 and \$15,918, respectively.

#### NOTE 6: COMMITMENTS

##### Operating Leases

Subsequent to August 31, 2019, the Organization entered in a lease for office space that expires August 2022. Additionally, the Organization is party to a lease for a copier that expires in April, 2023. Future minimum lease payments were as follows for the years ended August 31:

2020	\$ 33,024
2021	33,024
2022	33,024
2023	<u>2,016</u>
Total	<u>\$ 101,088</u>

Rent expenses totaled \$37,600 and \$37,908 for the years ended August 31, 2019 and August 31, 2018, respectively.

#### NOTE 7: CONTINGENCIES

##### Grant Awards

Grant awards require the fulfillment of certain conditions as set forth in the instrument of grant. Failure to fulfill the conditions could result in the return of the funds to the grantors. The Organization deems this contingency remote since by accepting the grants and their terms, it has accommodated the objectives of the Organization to the provisions of the grants. The Organization's management is of the opinion that the Organization has complied with the terms of all grants.

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### Notes to the Financial Statements For the Year Ended August 31, 2019 (With Comparative Totals for the Year Ended August 31, 2018)

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#### Sabbaticals

The Organization offers eligible employees six weeks paid sabbatical leave after six years of continuous service and every sixth year thereafter. Sabbatical benefits do not vest, and leave is subject to employees' satisfactory job performance, time restrictions, ability of Organization staff cover work, and the financial health of the Organization. The Executive Director and the Board of Directors retain the discretion to grant or deny requests for sabbatical leave. As of August 31, 2019, the Organization's management has estimated that any costs to the Organization to implement this policy would not be significant, and therefore has not accrued the liability.

#### NOTE 8: NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions were available as follows as of August 31:

	<u>2019</u>	<u>2018</u>
Family Camp Program	\$ 42,000	\$ 2,867
Summer Camp Program	20,417	56,042
C2C Program	50,833	45,375
Future Operations	<u>30,416</u>	<u>100,832</u>
Total	<u>\$ 143,666</u>	<u>\$ 205,116</u>

#### NOTE 9: SPECIAL EVENT

The Organization held a fundraising event during the year. Activity related to the event was as follows during the years ended August 31:

	<u>2019</u>	<u>2018</u>
Admission	\$ 9,200	\$ 11,200
Donations and sponsorships	92,531	70,880
In-kind contributions	6,263	3,563
Sales	2,116	2,665
Less: Costs of direct donor benefit	<u>(12,824)</u>	<u>(8,645)</u>
Total	<u>\$ 97,286</u>	<u>\$ 79,663</u>

#### NOTE 10: RETIREMENT PLAN

The Organization provides a retirement plan for regular full-time employees. The retirement benefit is a 403(b) plan and offers to match employee contributions up to 3% of their annual salary on a yearly basis. Regular full-time employees become eligible for retirement benefits on the first of the month 30 days after hire. The Organization contributed \$14,465 and \$11,063 for the years ended August 31, 2019 and 2018, respectively.

#### NOTE 11: CONDITIONAL PROMISES TO GIVE

In addition to the activity reflected on the Organization's statement of activity, the Organization received \$200,000 in conditional promises to give as of August 31, 2019

**YES NATURE TO NEIGHBORHOODS**

**Notes to the Financial Statements  
For the Year Ended August 31, 2019  
(With Comparative Totals for the Year Ended August 31, 2018)**

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contingent upon program performance and reporting. The Organization recognizes such promises to give as support once the related conditions are satisfied.

**NOTE 12: LIQUIDITY AND AVAILABILITY**

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of August 31, 2019 are:

Financial assets:	
Cash	\$ 415,821
Short-term investments	353,948
Contributions receivable	<u>19,246</u>
Total financial assets	789,015
Less purpose-restricted net assets	<u>(109,501)</u>
Amount available for general expenditures within one year	<u>\$ 679,514</u>

As part of the Organization's liquidity management plan, the Organization invests funds in excess of daily requirements in cash and cash equivalents and short-term investments.