

# Center for Domestic Peace, Inc.



## Review of Financial Statements

For the Year ended December 31, 2023

(With Summarized Information for December 31, 2022)



## INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Trustees of  
Center for Domestic Peace, Inc.

I have reviewed the accompanying financial statements of Center for Domestic Peace, Inc (a nonprofit organization), which comprise the statement of financial position as of December 31, 2023, and the related statements of activities 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, I 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.

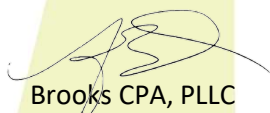
### Accountant's Responsibility

My 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 me to perform procedures to obtain limited assurance as a basis for reporting whether I am 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. I believe that the results of my procedures provide a reasonable basis for my conclusion.

I am required to be independent of the Center for Domestic Peace and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements related to my review.

### Accountant's Conclusion

Based on my review, I am 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.



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November 15, 2024

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**Center for Domestic Peace Inc**  
Statement of Activities  
Year Ended December 31, 2023  
(With Summarized Information for Decemeber 31, 2022)

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>	<u>Dec 31, 2022</u>
<b>Revenues and Other Support</b>				
Individual Contributions	17,806		17,806	16,754
Business Contributions	1,375		1,375	1,661
Foundation/Trust Grants	9,136	97,435	106,571	140,085
Non-profit Organization Grants	4,520	10,000	14,520	11,207
Federal Grants	150,736.25		150,736	238,232
State Grants	74,619.37	164,708	239,328	157,305
Local Grants	50,000		50,000	50,000
In-Kind Income	14,400		14,400	14,400
Non-cash Donation	-		-	400,000
Investment Income	2,475		2,475	8
Fundraiser	25,883		25,883	4,162
Realized Gain (Loss) on sale of Assets	(90,737)		(90,737)	
Net Assets released from Restrictions	230,332	(230,332)	-	
<b>Total Revenues and Other Support</b>	<b><u>490,545</u></b>	<b><u>41,811</u></b>	<b><u>532,356</u></b>	<b><u>1,033,814</u></b>
<b>Expenses</b>				
General and Management Expenses	414,370		414,370	356,389
Program Expenses	153,688		153,688	170,742
Fundraising	9,666		9,666	6,104
<b>Total Expenses</b>	<b><u>577,724</u></b>	<b><u>-</u></b>	<b><u>577,724</u></b>	<b><u>533,235</u></b>
<b>Increase in Net Assets</b>	<b>(87,179)</b>	<b>41,811</b>	<b>(45,367)</b>	<b>500,579</b>
<b>Net Assets at the Beginning of the Year</b>	<b><u>514,594</u></b>	<b><u>52,098</u></b>	<b><u>566,692</u></b>	<b><u>66,114</u></b>
<b>Net Assets at the End of the Year</b>	<b><u>427,415</u></b>	<b><u>93,909</u></b>	<b><u>521,325</u></b>	<b><u>566,693</u></b>

See independent accountant's review report and accompanying notes

**Center for Domestic Peace Inc**  
**Statements of Financial Position**  
**December 31, 2023**  
(With Summarized Information for December 31, 2022)

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>	<u>Dec 31, 2022</u>
<b>Assets</b>				
Current Assets				
Checking	11,631	93,909	105,540	73,945
Paypal	-		-	-
Savings	153,668		153,668	14
Short-term Investments	202,327		202,327	-
Undeposited Funds	435		435	729
Grants Receivable	23,548		23,548	123,455
<b>Total Current Assets</b>	<u>391,609</u>	<u>93,909</u>	<u>485,519</u>	<u>198,143</u>
Other Assets				
Sales tax reimbursement	11,202		11,202	7,591
Land held for resale				400,000
Leasehold Improvements	38,594		38,594	
Less: Accumulated Depreciation	(1,286)		(1,286)	
<b>Total Other Assets</b>	<u>48,510</u>		<u>48,510</u>	<u>407,591</u>
<b>Total Assets</b>	<u>440,119</u>	<u>93,909</u>	<u>534,029</u>	<u>605,734</u>
<b>Liabilities and Net Assets</b>				
Current Liabilities				
Accounts Payable	4,520		4,520	28,548
Credit Cards Payable	1,566		1,566	2,594
Salaries Payable	6,528		6,528	7,900
Payroll Taxes Payable	91		91	-
<b>Total Current Liabilities</b>	<u>12,704</u>		<u>12,704</u>	<u>39,042</u>
<b>Total Liabilities</b>	<u>12,704</u>		<u>12,704</u>	<u>39,042</u>
Net Assets				
Without Donor Restrictions	427,415		427,415	514,594
With Donor Restrictions		93,909	93,909	52,098
<b>Total Net Assets</b>	<u>427,415</u>	<u>93,909</u>	<u>521,325</u>	<u>566,692</u>
<b>Total Liabilities and Net Assets</b>	<u>440,119</u>	<u>93,909</u>	<u>534,029</u>	<u>605,734</u>

See independent accountant's review report and accompanying notes

**Center for Domestic Peace Inc**  
**Statement of Cash Flows**  
**Year Ended December 31, 2023**  
(With Summarized Information for Decemeber 31, 2022)

		<u><b>Dec 31, 2022</b></u>
<b>Cash flows from operating activities:</b>		
Change in net assets	(45,367)	500,578
Adjustments to reconcile change in net assets to net cash used by operating activities:		
Depreciation	\$ 1,286	
Sales tax reimbursement	(3,611)	(3,369)
Net Change in Payables	(26,338)	34,408
Land held for resale	400,000	(400,000)
Net cash used by operating activities	<u>325,970</u>	<u>131,617</u>
<b>Cash flows from investing activities:</b>		
Capital Improvements	<u>(38,594)</u>	
Net cash used by investing activities	(38,594)	
<b>Cash flows from financing activities:</b>		
Net change in investments		
Net cash used for financing activities	-	
Net increase/decrease in cash and cash equivalents	287,376	131,617
Cash and cash equivalents at beginning of year	<u>198,143</u>	<u>66,526</u>
Cash and cash equivalents at end of year	<u>\$ 485,519</u>	<u>\$ 198,143</u>

See independent accountant's review report and accompanying notes

**Center for Domestic Peace Inc**  
Statement of Functional Expenses  
Year Ended December 31, 2023  
(With Summarized Information for Decemeber 31, 2022)

	<u>Program Services</u>	<u>Adminstrative</u>	<u>Fundraising</u>	<u>Total</u>	<u>Dec 31, 2022</u>
Salaries	237,144	53,218	7,053	297,414	238,770
Employee Benefits	37,400	6,277		43,677	40,894
Payroll Tax	18,816	4,223	560	23,599	20,027
Occupancy		38,737		38,737	52,595
Insurance	4,104			4,104	3,204
Payroll Service		1,010		1,010	869
Accounting		1,000		1,000	1,925
Outreach	14,722			14,722	14,129
Office Expenses		32,022		32,022	69,860
Telephone/Cell phones	9,904			9,904	10,414
Security				-	590
Hotline	1,252			1,252	374
Information Technology	20,316	5,079		25,395	30,591
Travel	8,491			8,491	3,090
Conferences	15,065			15,065	12,250
Depreciation	643	643		1,286	-
Other Misc expenses		8,985	2,053	11,038	6,033
Donation processing fees		614		614	335
Membership dues		1,880		1,880	1,022
Direct Client Services	46,512			46,512	25,167
Client Emergency Shelter	-	-	-	-	1,096
<b>Total</b>	<b><u>414,370</u></b>	<b><u>153,688</u></b>	<b><u>9,666</u></b>	<b><u>577,724</u></b>	<b><u>533,235</u></b>

See independent accountant's review report and accompanying notes

Center for Domestic Peace, Inc.  
Notes to Financial Statements  
December 31, 2023

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Organization and Nature of Activities

Center for Domestic Peace, Inc was founded in the state of North Carolina. Center for Domestic Peace was recognized as a nonprofit organization under 501(c)(3) as described in the Internal Revenue Code and is exempt from federal and state income taxes.

The Center for Domestic Peace provides direct services and support to victims of interpersonal violence. They are able to offer a variety of services to those experiencing domestic violence in Jackson County. The Center for Domestic Peace is mainly supported by federal, state, and local grants and individual contributors.

Basis of Accounting

The accounting records are maintained on the full accrual basis of accounting in which revenues are recognized when earned and expenditures are recorded when incurred, in accordance with generally accepted accounting principles.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board, FASB ASC 958, *Financial Statements of Not-for-Profit Organizations*. Under FASB ASC 958, Center for Domestic Peace, Inc. is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Net assets without donor restrictions consist of resources available for the various programs and administration of Center for Domestic Peace, Inc., which have not been restricted by a donor or other outside party.

Net assets with donor restrictions consist of donor-restricted contributions, which are either temporary or perpetual in nature. Amounts restricted by the donor, grantor, or other outside party for a particular purpose are reported as donor-restricted support when received and, if not used in accordance with the donor restriction before year end, are reported as net assets with donor restrictions at year end. When a donor restriction expires, that is, when a stipulated time 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 restriction."

Estimates

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

Cash and Cash Equivalents

For purposes of the statement of cash flows, Center for Domestic Peace considers all highly liquid investments available for current use with a maturity of three months or less to be cash equivalents.

Center for Domestic Peace, Inc.  
Notes to Financial Statements  
December 31, 2023

Contributions

Contributions received are recorded as support without donor restrictions or donor-restricted support depending on the existence and/or nature of any donor restrictions. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as donor-restricted support that increases that net asset class. However, if a restriction is fulfilled in the same time period in which the contribution is received, Center for Domestic Peace, Inc. reports the contribution as support without donor restrictions.

Contributed Services

Center for Domestic Peace, Inc. pays for most services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that assist the Center for Domestic Peace with specific assistance programs, campaign solicitations, and various committee assignments. None of these services during the current period meet GAAP requirements for recording and are therefore not reflected in the financial statements.

Donated Property and Equipment

Donations of property and equipment are recorded as contributions at their estimated fair value at the date of donation. Such donations are reported as increases in net assets without donor restrictions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contribution of cash that must be used to acquire property and equipment are reported as donor-restricted support. Absent of donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Organization reclassifies net assets with donor restrictions to net assets without donor restrictions at that time.

Expense Allocation

The costs of providing various programs and other activities are summarized by both their nature and function in the Statement of Functional Expenses. Accordingly, certain costs have been allocated amount the programs and supporting services benefited. Expenses are allocated among program, administrative, and fundraising expenses using statistical methods.

Federal and State Financial Award Programs

The Organization has received proceeds from federal and state grants. Periodic audits of these grants are required, and certain costs may be questioned as not being appropriate expenditures under the grant agreements. Such audits could result in the refund of grant monies to the grantor agencies. Management believes any required refunds will be immaterial. No provision has been made in the accompanying financial statements for the refund of grant monies.

Center for Domestic Peace, Inc.  
Notes to Financial Statements  
December 31, 2023

**NOTE 2: RISK MANAGEMENT**

The Organization is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees, and natural disasters.

The Organization carries commercial coverage for all risks of loss, including property and general liability insurance, and worker's compensation coverage up to statutory limits. There have been no significant reductions in insurance coverage in the prior year, and the Organization has not been a party to any claims.

**NOTE 3: FAIR VALUE OF FINANCIAL INSTRUMENTS**

The carrying amount reported in the Statement of Financial Position for cash, grants receivable, other receivables, accounts payable, accrued liabilities and notes payable approximate fair value.

**NOTE 4: SIGNIFICANT EFFECTS OF SUBSEQUENT EVENTS**

Subsequent events have been evaluated through November 15, 2024, the date the financial statements were available to be issued.

**NOTE 5: INCOME TAXES**

Center for Domestic Peace, Inc. is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and is not a private foundation. Center for Domestic Peace, Inc. has determined that it does not have any material unrecognized tax benefits or obligations as of December 31, 2023. Fiscal years ending on or after December 31, 2021 remain subject to examination by federal and state tax authorities.

**NOTE 6: NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions are restricted for the following purposes or periods.

Restricted for specific purposes:

Client services	\$ 63,479
Victim Advocacy	30,198

**NOTE 7: AVAILABILITY OF FINANCIAL ASSETS**

The following reflects the Center for Domestic Peace's financial assets as of the balance sheet date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the balance sheet date.

Financial assets, at year-end	\$ 485,519
Less those unavailable for general expenditures within one year, due to:	
Contractual or donor-imposed restrictions:	<u>(93,909)</u>
Restricted by donor with purpose restrictions	<u>\$ 391,609</u>
Financial assets available to meet cash needs for general expenditures within one year	

Center for Domestic Peace, Inc.  
Notes to Financial Statements  
December 31, 2023

**NOTE 8: AVAILABILITY OF FINANCIAL ASSETS**

Center for Domestic Peace's financial assets available within one year of the balance sheet date for general expenditure are as follows.

Cash and cash equivalents	\$ 485,519
Sales tax reimbursement	11,202

**NOTE 9: SALE OF VACANT LOT**

A vacant lot located in Highlands, NC donated to the Center in 2022 appraised for \$400,000. The donor placed no restrictions on the donation of the land. The Center did not have any future need for the land and it was decided to list the lot for sale. The lot was subsequently listed for sale and sold in 2023 for \$350,000. The Organization was also responsible for \$40,737 of the closing costs. A loss of \$50,000 was recognized on the sale of the lot.

**NOTE 10: LAND, PROPERTY AND EQUIPMENT**

Property and equipment consist of the following:

<u>As of Dec 31:</u>	<u>2023</u>
Leasehold Improvements	38,594
Less: Accumulated Depreciation	(1,286)
Land, Property and Equipment, Net	\$ 37,308