

Georgia Conflict Center, Inc.

FINANCIAL STATEMENTS

December 31, 2024

David E. Barnett, III
Certified Public Accountant
721 S. Milledge Avenue
Athens, Georgia 30605
(706) 546-6777

David E Barnett, III
Certified Public Accountant

721 S. Milledge Avenue
Athens, Georgia 30605
706-546-6777

dave@davebarnettcpa.com
fax 706-661-9561

Independent Accountant's Review Report

To Board Members and Officers of
Georgia Conflict Center, Inc.

I have reviewed the accompanying financial statements of Georgia Conflict Center, Inc. (A Georgia Nonprofit Corporation), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, cash flows, and functional expenses 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 company 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 the 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 the 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 Georgia Conflict Center, Inc., 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 conformity with accounting principles generally accepted in the United States of America.



David E Barnett, III, CPA
Athens Georgia
May 28, 2025

Georgia Conflict Center, Inc.

Statement of Financial Position

At December 31, 2024

Assets

	<u>12/31/2024</u>
Current assets	
Cash and cash equivalents	\$ 48,953
Savings and money market accounts	8,654
Grants and contributions receivable	11,374
Prepaid payroll expense	4,844
Total current assets	<u>73,825</u>
Noncurrent assets	
Office furniture and equipment	1,695
Less accumulated depreciation	<u>(1,453)</u>
Total noncurrent assets	<u>242</u>
Total assets	<u>\$ 74,067</u>
<u>Liabilities and Net Assets</u>	
Total liabilities	-
Net assets with donor restrictions	11,374
Net assets with no donor restrictions	<u>62,693</u>
Total Liabilities and Net Assets	<u>\$ 74,067</u>

See accompanying notes and accountant's report.

Georgia Conflict Center, Inc.

Statement of Activities

For the year ending 12/31/2024

<u>Revenues and support</u>	2024
Individual gifts	\$ 35,812
Unrestricted grants	28,255
Restricted grants	58,156
Program services	107,963
Total revenues and support	230,186
<u>Expenses</u>	
Program services	148,164
General and administrative	18,539
Fundraising	19,354
Total expenses	186,057
Net operating revenues in excess of expenses	\$ 44,129
Interest income	\$ 50
Change in net assets	\$ 44,179
Net assets, beginning of year	\$ 29,888
Net assets, end of year	\$ 74,067

See accompanying notes and accountant's report.

Georgia Conflict Center, Inc.

Statement of Cash Flows

For the year ending 12/31/2024

	<u>2024</u>
Cash flows from operations	
Change in net assets	\$ <u>44,179</u>
Adjustments for items not effecting cash flow:	
Depreciation expense	59
(Increase) or Decrease in accounts receivable	(11,374)
(Increase) Decrease in prepaid payroll expenses	(1,984)
Increase (Decrease) in accounts payable	
	<u>(13,299)</u>
Total cash flows from operations:	<u>30,880</u>
Cash flows from financing activities:	
Increase (Decrease) in bank loans	-
Increase (Decrease) in personal loans	-
Total cash flows from financing activities	<u>-</u>
Cash flows from investing activities:	
Investment in Money Market Savings account	(5,031)
Total cash flows from investing activities	<u>(5,031)</u>
Net cash flows for the year	<u>25,849</u>
Cash balance, beginning of year	<u>23,104</u>
Cash balance, end of year	<u>\$ 48,953</u>

See accompanying notes and accountant's report.

Georgia Conflict Center, Inc.

Statement of Functional Expenses

For the year ended December 31, 2024

<u>Expenses</u>	<u>Totals</u>	<u>Program Services</u>	<u>Administrative</u>	<u>Fundraising</u>
Officer salaries	\$ 69,000	\$ 55,200	\$ 6,900	\$ 6,900
Contract Services	63,062	50,450	6,306	6,306
Insurance	16,737	13,390	1,674	1,673
Rent, Parking, and Utilities	11,090	8,872	1,109	1,109
Accounting	6,125	4,900	613	612
Payroll taxes	5,278	4,222	528	528
Travel and conferences	3,897	3,117	390	390
Software and IT	2,350	1,880	235	235
Office Supplies and Expense	5,123	4,098	513	512
Marketing	1,193	954	120	119
Licenses and taxes	985	788	99	98
Charitable contributions	200	200	-	-
Banking fees	958	46	46	866
Depreciation	59	47	6	6
	<u>\$ 186,057</u>	<u>\$ 148,164</u>	<u>\$ 18,539</u>	<u>\$ 19,354</u>

See Independent Accountant's Review Report

Georgia Conflict Center, Inc.

Notes to Financial Statements

December 31, 2024

Organization

Georgia Conflict Center, Inc. (the Organization) was incorporated in 2009 under the laws of the state of Georgia as a nonprofit organization. The Organization's primary mission is to provide education, training, technical assistance, and facilitation related to restorative justice, conflict transformation, and nonviolent communication to community based organizations, schools and school districts, and within the criminal legal system.

Grant Funding and Program Revenues

The Organization receives grant support from the Georgia Department of Public Health and the Athens Clarke County Government. Revenues are generated from training and education services provided to the Clarke County School District and other local government agencies, colleges, schools, and churches.

Summary of significant accounting policies

The Organization's financial statements are presented in conformity with accounting principles generally accepted in the United States of America (US GAAP) and have been prepared on the accrual basis of accounting.

Non restricted grants and contributions are reported as revenue in year payments are received. Restricted grants designated to reimburse the organization for salaries, rent, and insurance costs are invoiced and recognized monthly as those expenditures are paid.

Cash and cash equivalents are composed of amounts in accounts at banks and petty cash on hand.

Grants and contributions receivable are comprised of reimbursable expenses for November and December of 2024 which were invoiced and due as of December 31, 2024. All amounts were collected in January 2025. Since these receivable amounts are restricted as to their use the total amount due is also reported as "net assets with donor restrictions" on the Statement of Financial Position.

Office furniture and equipment is depreciated using the straight-line method over three to seven years.

Income Taxes

Under Section 501(c)(3) of the Internal Revenue Code, the Organization is exempt from federal taxes on income other than net unrelated business income. For the year ended December 31, 2024, no provision for income taxes was made as the Organization had no net unrelated business income.

See accompanying accountant's report.

Georgia Conflict Center, Inc.

Notes to Financial Statements

December 31, 2024

Lease Commitment

The Organization leases office space at the cost of \$840 per month. That lease commitment ran through April 2025. In April of 2025 the company signed a one year lease on new offices at \$750 per month rent. The new lease agreement can be cancelled with one month advance notice. Since there are no lease commitments greater than 12 months no right of use lease assets or lease liabilities are presented on the Statement of Financial Position.

There are no long term financing or operating equipment leases.

Scholarship Awards

The Organization provides free and discounted Scholarship Awards for certain training and education services. For 2024 these awards totaled \$5300.00.

Use of 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.

See accompanying accountant's report.