

STREET CHILD (US)
REVIEWED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

STREET CHILD (US)

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors of
Street Child (US)

We have reviewed the accompanying financial statements of Street Child (US) (a nonprofit organization), which comprise the statement of financial position as of December 31, 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. 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, we 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

Our 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 us to perform procedures to obtain limited assurance as a basis for reporting whether we are 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. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Street Child (US) and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are 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.

Cunha Simpson Hill CPAs LLP

Cunha Simpson Hill CPAs LLP
Reno, Nevada

November 4, 2025

STREET CHILD (US)
 STATEMENT OF FINANCIAL POSITION
 DECEMBER 31, 2024

ASSETS	
Current assets	
Cash and cash equivalents	\$ 333,770
Pledges receivable	<u>309,630</u>
	<u>643,400</u>
Total assets	<u>\$ 643,400</u>
LIABILITIES AND NET ASSETS	
Net assets	
With donor restrictions	\$ 619,096
Without donor restrictions	<u>24,304</u>
	<u>643,400</u>
Total liabilities and net assets	<u>\$ 643,400</u>

See the independent accountant's review report and notes to financial statements.

STREET CHILD (US)
STATEMENT OF ACTIVITES
DECEMBER 31, 2024

	<u>With Donor Restrictions</u>	<u>Without Donor Restrictions</u>	<u>Total</u>
Support and revenue			
General donations	\$ 315,287	\$ 7,345	\$ 322,632
Interest	-	860	860
Grants	364,700	7,500	372,200
Net assets released from restriction:			
Satisfaction of program restrictions	-	-	-
Total support and revenue	<u>679,987</u>	<u>15,705</u>	<u>695,692</u>
Expenses			
Program	276,280	25,340	301,620
Management and general	-	26,354	26,354
Fundraising	-	18,646	18,646
Total expenses	<u>276,280</u>	<u>70,340</u>	<u>346,620</u>
Change in Net Assets	403,707	(54,635)	349,072
Net Assets, beginning of year	<u>215,389</u>	<u>78,939</u>	<u>294,328</u>
Net Assets, end of year	<u>\$ 619,096</u>	<u>\$ 24,304</u>	<u>\$ 643,400</u>

See the independent accountant's review report and notes to financial statements.

STREET CHILD (US)
STATEMENT OF FUNCTIONAL EXPENSES
DECEMBER 31, 2024

Expense category	Program	Management & General	Fundraising	Total
Program Services	\$ 301,620	\$ -	\$ -	\$ 301,620
Advertising and promotion	-	-	998	998
Occupancy	-	6,674	-	6,674
Office expense	-	2,618	4,527	7,145
Payroll taxes	-	597	1,109	1,706
Professional fees	-	9,590	359	9,949
Salaries and wages	-	6,275	11,653	17,928
Travel	-	600	-	600
Total	\$ 301,620	\$ 26,354	\$ 18,646	\$ 346,620

See the independent accountant's review report and notes to financial statements.

STREET CHILD (US)
 STATEMENT OF CASH FLOWS
 DECEMBER 31, 2024

Cash flows from operating activities	
Increase in net assets	\$ 349,072
Adjustments to reconcile increase in net assets to net cash used by operating activities	
Changes in operating assets and liabilities	
Increase in pledges receivable	<u>(309,630)</u>
Net cash provided by operating activities	<u>39,442</u>
Net increase in cash and cash equivalents	39,442
Cash and cash equivalents, beginning of year	<u>294,328</u>
Cash and cash equivalents, end of year	<u>\$ 333,770</u>
Summary of cash and cash equivalents:	
Cash and cash equivalents	\$ 24,304
Cash and cash equivalents, restricted	<u>309,466</u>
	<u>\$ 333,770</u>

See the independent accountant's review report and notes to financial statements.

STREET CHILD (US)

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024

NOTE 1 - ORGANIZATION AND NATURE OF OPERATIONS

One in 10 children worldwide is out of school, and the vast majority live in regions experiencing a humanitarian crisis, such as conflict, disaster, disease, displacement, or extreme poverty. Street Child (US) (A California nonprofit) is an impact-driven international organization working in these most challenging contexts to ensure that all children are safe, in school and learning. Backed by UNICEF, the World Bank, Education Cannot Wait, Governments and a range of generous private donors, they work with local partners to deliver a holistic package of programs - including education, livelihoods and child protection - in 20 crisis-affected countries worldwide including north-east Nigeria, Bangladesh, Nepal, Cameroon and Afghanistan. Since 2008 Street Child has empowered almost 2M children to go to school, overcome trauma, and learn to read, write and count.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash and Cash Equivalents

The Organization considers all savings and checking accounts as cash.

Revenue recognition

General donations, grant income and other income are recognized when the related services are performed. The Organization recognizes a liability for payments received in advance, if any, of performing the related services.

Advertising Costs

Advertising costs are expensed as incurred.

Income Taxes

The Organization is a qualified organization exempt from Federal income and California franchise taxes under the provisions of Sections 501(c)(3) of the Internal Revenue Code and 23701(d) of the California Revenue and Taxation Code, respectively.

STREET CHILD (US)

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Fair Value of Financial Instruments

The carrying amounts of financial instruments, including cash, are recorded at fair value as of December 31, 2024, because of the relatively short maturity of these instruments.

Cost Allocation

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

NOTE 3 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

Cash and cash equivalents of \$333,770 reflect the Organization's financial assets available within one year of financial position date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the statement of financial position date. Amounts with contractual or donor restrictions are deemed available for general expenditures even though the resources must be used in a particular manner. The Organization is substantially supported by restricted grants and contributions that relate to the primary and ongoing activities of the Organization, and the Organization expects to use the majority of the restricted resources in the normal course of operations within one year of the financial statement date. As part of its liquidity management, the Organization structures its financial assets to be available as its general expenditures, liabilities and other obligations come due.

STREET CHILD (US)

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024

NOTE 4 – RESTRICTIONS ON NET ASSETS

As of December 31, 2024, net assets with donor restrictions consist of the following:

Plume (2024)	\$	282,287
Stone Family Foundation		250,000
Kathryn B McQuade Foundation		35,000
Jack Woolum		28,125
The Bancker-Williams Foundation		7,684
The Tides Foundation		6,000
Women International Leaders of Greater Philadelphia		5,000
John & Maria Laffin Trust		5,000
Total net assets with donor restrictions	\$	619,096

NOTE 5 - CONCENTRATION OF CREDIT RISK

The Organization maintains its cash balances in a single financial institution. At times, these balances may exceed the federal insurance limits; however, the Organization has not experienced any losses with respect to its bank balances in excess of government provided insurance.

NOTE 6 - SUBSEQUENT EVENTS

Management evaluates subsequent events through the date the financial statements are available for issue, which is the date of the Independent Accountant's Review Report.