GOSHEN HELP
DBA WYO HELP

FINANCIAL REPORT

SEPTEMBER 30, 2024

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors
Goshen Help dba Wyo Help
Torrington, Wyoming

We have reviewed the accompanying financial statements of Goshen Help dba Wyo Help (a nonprofit), which comprise the statement of assets, liabilities, and net assets – cash basis as of September 30, 2024 and 2023 and the related statements of revenues, expenses, and other changes in net assets – cash basis and statement of functional expenses – cash basis, for the years 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 the cash basis of accounting. This includes determining that the cash basis of accounting is an acceptable basis for the preparation of financial statements in the circumstances. Management is also responsible 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.

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 the cash basis of accounting. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Goshen Help dba Wyo Help 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 the cash basis of accounting.

Basis of Accounting
We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our conclusion is not modified with respect to this matter.

Summit West CPA Group, P.C.

Summit West CPA Group, P.C.
Lander, Wyoming
January 13, 2025

GOSHEN HELP DBA WYO HELP
STATEMENT OF ASSETS, LIABILITIES, AND
NET ASSETS - CASH BASIS
SEPTEMBER 30, 2024 AND 2023

	2024	2023
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 33,442	$ 3,491
Total Assets	33,442	3,491
NET ASSETS		
Without donor restriction	33,442	3,491
Total net assets	33,442	3,491
Total Net Assets	$ 33,442	$ 3,491

GOSHEN HELP DBA WYO HELP
STATEMENT OF REVENUES, EXPENSES, AND OTHER
CHANGES IN NET ASSETS - CASH BASIS
FOR THE YEAR ENDED SEPTEMBER 30, 2024 AND 2023

	2024	2023
CHANGES IN UNRESTRICTED NET ASSETS:		
SUPPORT AND REVENUE		
CSBG grant revenue	$ 306,687	$ 210,663
CARES Act grant revenue	82,510	114,710
ERAP2 grant revenue	0	392,635
CJSB grant revenue	25,355	3,566
Local donations	202,993	73,250
Total Support and Revenue	617,545	794,824
EXPENSES		
Program expenses	504,273	776,197
General and administrative expenses	83,321	47,110
Total Expenses	587,594	823,307
Change in Net Assets	29,951	(28,483)
Net assets without donor restriction, beginning of year	3,491	31,974
Net assets without donor restriction, end of year	$ 33,442	$ 3,491

GOSHEN HELP DBA WYO HELP
STATEMENT OF FUNCTIONAL EXPENSES - CASH BASIS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Program Services	General and Administrative	Total Expenses
Grants and other assistance	$ 42,698	$ 0	$ 42,698
Salaries and wages	282,208	29,241	311,449
Payroll taxes	26,719	2,416	29,135
Professional fees	0	42,627	42,627
Advertising	8,100	0	8,100
Office expenses	5,802	435	6,237
Occupancy	69,272	0	69,272
Travel	18,001	2,313	20,314
Insurance	0	3,317	3,317
Training	10,175	775	10,950
Communication	3,539	0	3,539
Food purchase	30,396	0	30,396
Employee benefits	2,583	0	2,583
Other expenses	4,780	2,197	6,977
Total Expenses	$ 504,273	$ 83,321	$ 587,594

See Independent Accountant's Review Report and Notes to the Financial Statements

GOSHEN HELP DBA WYO HELP
STATEMENT OF FUNCTIONAL EXPENSES - CASH BASIS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Program Services	General and Administrative	Total Expenses
Grants and other assistance	$ 69,429	$ 0	$ 69,429
Salaries and wages	477,643	33,882	511,525
Payroll taxes	33,064	2,879	35,943
Professional fees	0	1,100	1,100
Advertising	5,760	1,812	7,572
Office expenses	25,626	316	25,942
Occupancy	74,833	0	74,833
Travel	7,788	448	8,236
Insurance	0	3,146	3,146
Training	15,097	0	15,097
Communication	11,841	0	11,841
Food purchase	19,934	0	19,934
Other expenses	35,182	3,527	38,709
Total Expenses	$ 776,197	$ 47,110	$ 823,307

See Independent Accountant's Review Report and Notes to the Financial Statements

GOSHEN HELP
DBA WYO HELP
NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

Goshen Help dba Wyo Help (the Organization) was organized under the laws of the State of Wyoming for the purpose of providing low-income people with a stake in their community, achieve partnerships among supporters and providers of services to low-income people, increase the capacity of agencies to achieve results and strengthen family and other supportive systems to help low-income people achieve their potential.

Program funding is provided primarily by grants funded by Federal, State, County, and other private and public non-profits, as well as donations from individuals and businesses, to assist low-income individuals with becoming more self-sufficient. Because the Organization receives substantial funding from these entities, any notable reduction in the level of funding could have a significant impact on the Organization's programs and services.

Basis of Accounting

The accompanying financial statements have been prepared using the cash basis of accounting which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (US GAAP).

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The Organization has elected to use the cash basis of accounting for revenues and expenditures. Accordingly, revenues are recognized when received rather than when earned and expenses are recognized when paid rather than when incurred.

Basis of Presentation

The Organization has adopted the Not-for-Profit Entities Topic of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) as the basis of presentation of its financial statements. This topic, being ASC 958, establishes standards for external financial reporting by not-for-profits and requires that resources be classified for accounting and reporting purposes into two net asset categories according to externally (donor) imposed restrictions. It also requires the Organization to distinguish between contributions received for each net asset category in accordance with donor-imposed conditions. Descriptions of the two net asset categories are as follows:

Net assets without donor restrictions – Net assets are not subject to donor-imposed stipulations.

Net assets with donor restrictions – Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Organization and/or the passage of time. When a restriction expires, net assets with donor restrictions are reclassified to unrestricted net assets and reported in the Statement of Revenues, Expenses, and Other Changes in Net Assets – Cash Basis as net assets released from restriction.

Note 1 - Summary of Significant Accounting Policies (cont.)

Cash and Cash Equivalents

For purposes of reporting cash flows, the Organization considers all highly liquid investments with a maturity of three months or less to be cash equivalents.

Contributions

Gifts of cash are presented as revenues and gains with donor restriction if they are received with donor stipulations that limit the use of the 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 Statements of Revenues, Expenses, and Other Changes in Net Assets – Cash Basis as Net Assets Released from Restrictions.

Donated Services

The Organization generally pays for services requiring specific expertise. However, donated services are valued at estimated fair market value by donors and reported to the Organization for use as matching funds as required by some grants when the requirement exists.

Revenue Recognition

When contributions are received, they are evaluated for proper restriction and net asset classification. The corresponding revenue is recognized when the amount is received.

All donor-restricted support is reported as an increase in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Revenues, Expenses, and Other Changes in Net Assets – Cash Basis as Net Assets Released from Restrictions.

The value of donated services is not recognized in the accompanying financial statements because no objective basis is available to measure the value of such services.

Grant and service revenue is recognized when services are performed.

Property and Equipment

Expenditures for the acquisition of property and equipment are expensed as incurred under the cash basis of accounting.

Income Taxes

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Management evaluated the Organization's tax positions and concluded that the Organization had taken no uncertain tax positions that require disclosures in the financial statements.

Note 1 - Summary of Significant Accounting Policies (cont.)

Income Taxes (cont.)

The Organization may recognize future accrued interest and penalties related to unrecognized tax benefits and income taxes as incurred under cash basis of accounting. With few exceptions, the Organization is no longer subject to income tax examinations by the U.S. Federal, State, or Local tax authorities except for the last three years filed.

There was no unrelated business income for the years ended September 30, 2024 and 2023.

Allocation of Expenses

The costs of providing programs and supporting services have been summarized on a functional basis in the Statement of Revenues, Expenses, and Other Changes in Net Assets – Cash Basis. Accordingly, certain costs have been allocated among the programs and supporting services.

Common expenses such as rent, telephone, and supplies are allocated to the grants (as allowable on a grant-by-grant basis) that benefited, using various methods of allocation, such as square footage, or actual usage records.

Advertising

The Organization expenses advertising production costs as they are incurred. Advertising expense for the years ended September 30, 2024 and 2023 was $8,100 and $7,572, respectively.

Use of Estimates

Management uses estimates and assumptions in preparing the financial statements in accordance with the cash basis of accounting. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were used.

Subsequent Events

Management has evaluated subsequent events through January 13, 2025, the date the financial statements were available to be issued.

Note 2 - Cash and Cash Equivalents

The carrying amount of the Organization's deposits September 30, 2024, was $33,442 while the bank balance of these accounts was $53,876, held in one financial institution.

The carrying amount of the Organization's deposits September 30, 2023 was $3,491 while the bank balance of these accounts was $52,856, held in one financial institution.

Bank balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 per account type held in the Organization's name at each financial institution in which the Organization deposits funds. For the years ended September 30, 2024 and 2023, all deposits were fully insured.

Note 3 - Concentrations

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Organization does not have a formal policy for interest rate risk.

Concentration of Credit Risk

The Organization places no limit on the amount they may invest in any one issuer. The Organization may minimize the concentration of the credit risk by diversification so that the impact of potential losses from any one type of deposit and/or security or issuer will be minimized.

As of September 30, 2024 and 2023 the Organization had deposits in one financial institution which were covered by the Federal Deposit Insurance Coverage.

Funding Concentration

The Organization receives a substantial amount of its revenue through federal, state, and local granting agencies. A significant reduction in the level of this support may have an adverse effect on the Organization's programs and activities.

Note 4 - Contingencies

A. Grants

The Organization received financial assistance from federal, state, and local government agencies in the form of grants and contributions. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the Organization. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the Organization at September 30, 2024 and 2023.

B. Litigation

The Organization is contingently liable in respect to lawsuits and claims in the ordinary course of its operations. Should any additional claims prove to be a detriment to the Organization, they will be recorded as expenditure in the period in which a liability is realized.

C. Property and Liability Risk Management

Real and personal property owned and leased by the Organization is subject to loss from natural disasters and actions of others. In addition, the Organization has the potential to be named as a responsible party in liability claims. The Organization purchases commercial insurance packages to offset such losses, should they occur.

Note 5 - Liquidity and Availability of Financial Assets

The amounts below reflect the Organization's financial assets available to meet cash needs for general expenditures within one year, as of the statement of financial position date. Financial assets are reduced by amounts that are not available for general use due to donor-imposed restrictions or board designations within one year of the statement of financial position date.

The following represents the Organization's liquidity at September 30, 2024 using the cash basis of accounting:

Financial assets at yearend:		
Cash	$	33,442
Total financial assets available to meet cash needs for unrestricted general expenditures within one year	$	33,442

The following represents the Organization's liquidity at September 30, 2023 using the cash basis of accounting:

Financial assets at yearend:		
Cash	$	3,491
Total financial assets available to meet cash needs for unrestricted general expenditures within one year	$	3,491