

GOSHEN HELP DBA WYO HELP
AUDITED FINANCIAL STATEMENTS
For the year ended September 30, 2022

GOSHEN HELP DBA WYO HELP

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NOTICE

The accompanying financial statements and independent auditors' report are for the use of Goshen Help dba WyoHelp, the State of Wyoming - Department of Health, the State of Wyoming - Department of Family Services and should not be used or relied upon by any other party for any purpose. Additional users of these financial statements and independent auditors' report are hereby advised that the liability of Grooms & Harkins, P.C. to third party users who use or rely on this information may be limited pursuant to 1995 Wyo. Sess. Laws, Chapter 155 creating Wyo. Stat. §33-3-201.

INDEPENDENT AUDITORS' REPORT

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

Opinion

We have audited the accompanying financial statements of Goshen Help dba Wyo Help (a nonprofit organization), which comprise the statement of financial position-income tax basis as of September 30, 2022, and the related statement of activities-income tax basis, functional expenses-income tax basis, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Goshen HELP as of September 30, 2022, and the changes in its net assets and its cash flows for the year ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We have conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Goshen HELP and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide basis for our audit 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 income tax basis of accounting; this includes determining that the income tax basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair representation of a financial statement that is free from material misstatement whether due to fraud or error.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or

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the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Goshen HELP's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Goshen HELP's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Basis of Accounting

We draw attention to Note of the financial statements, which describes the basis of accounting. The financial statement has been prepared in accordance with the income tax 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.

Grooms & Harkins, P. C.

Casper, Wyoming
January 3, 2024

**GOSHEN HELP DBA WYO HELP
STATEMENT OF FINANCIAL POSITION - INCOME TAX BASIS
For the year ended September 30, 2022**

ASSETS

Current assets:	
Cash and cash equivalents	<u>\$ 31,974</u>
Property and equipment	
Equipment	<u>26,924</u>
	26,924
Less accumulated depreciation	<u>(5,841)</u>
Total property and equipment, net	21,084
Total assets	<u><u>\$ 53,058</u></u>

NET ASSETS

Net assets:	
Without donor restriction	<u>\$ 53,058</u>
Total Net assets	<u><u>\$ 53,058</u></u>

See independent auditors' report and notes to the financial statements.

**GOSHEN HELP DBA WYO HELP
STATEMENT OF ACTIVITIES - INCOME TAX BASIS
For the year ended September 30, 2022**

Changes in unrestricted net assets:	
Revenues and other support:	
CSBG grant revenue	\$ 211,395
CSBG Youth grant revenue	10,000
CARES Act grant revenue	104,374
ERAP1 grant revenue	115,660
ERAP2 grant revenue	230,370
Hughes Foundation Grant	100,000
Local donations	86,010
Miscellaneous revenue	<u>8,397</u>
 Total revenues and other support	 <u>866,208</u>
Expenses:	
Program expenses	916,836
General and administrative expenses	<u>100,768</u>
 Total expenses	 <u>1,017,604</u>
 Income (loss) from operations	 <u>(151,396)</u>
 Net assets without donor restriction, beginning of year	 <u>204,454</u>
 Net assets without donor restriction, end of year	 <u><u>\$ 53,058</u></u>

See independent auditors' report and notes to the financial statements.

GOSHEN HELP DBA WYO HELP
STATEMENT OF FUNCTIONAL EXPENSES - INCOME TAX BASIS
For the year ended September 30, 2022

	Program Expenses	General and Administrative Expenses	Total
Local Costs			
Advertising	\$ 8,391	\$ 5,003	\$ 13,394
Background checks	-	413	413
Bank charges & fees	-	114	114
Communication	10,370	476	10,846
Depreciation	-	3,414	3,414
Food pantry expense	8,606	-	8,606
Fundraising	3,377	-	3,377
Gift	1,058	-	1,058
Grants awarded	1,500	-	1,500
Grant in aid	166,701	-	166,701
Insurance	-	2,603	2,603
Legal & professional	-	20,144	20,144
Maintenance	-	767	767
Memberships	-	4,335	4,335
Rent	22,969	-	22,969
Payroll taxes	2,029	-	2,029
Payroll tax clearing	21,116	-	21,116
Security	-	524	524
Supplies	30,612	(5,430)	25,182
Training	27,847	6,198	34,045
Travel	8,567	7,198	15,765
Utilities	6,824	196	7,020
Wages	21,582	6,123	27,705
CSBG Grant Expenses			
Payroll taxes	11,256	-	11,256
Travel	2,161	-	2,161
Wages	105,543	14,413	119,955
CARES Act Grant Expenses			
Payroll taxes	2,861	-	2,861
Publications	-	700	700
Wages	29,558	-	29,558
ERAP Grant Expenses			
Payroll taxes	23,569	1,572	25,141
Travel	3,171	-	3,171
Wages	342,879	22,410	365,289
Goshen Youth			
Payroll taxes	2,616	-	2,616
Training	329	-	329
Wages	31,324	-	31,324
Hughes Foundation			
Misc expense	20,022	-	20,022
Payroll taxes	-	471	471
Travel	-	2,898	2,898
Wages	-	6,227	6,227
Total expenses	<u>\$ 916,836</u>	<u>\$ 100,768</u>	<u>\$ 1,017,604</u>

See independent auditors' report and notes to the financial statements.

GOSHEN HELP DBA WYO HELP
STATEMENT OF CASH FLOW
For the year ended September 30, 2022

Cash flows from operating activities:	
Cash received from granting agencies	\$ 771,800
Cash received from contributors	86,010
Cash received from other sources	8,397
Cash paid to employees and suppliers	<u>(1,017,604)</u>
Net cash provided by operating activities	<u>(151,396)</u>
Net decrease in cash and cash equivalents	(151,396)
Cash and cash equivalents, beginning of the year	<u>204,454</u>
Cash and cash equivalents, end of the year	<u><u>\$ 53,058</u></u>
Reconciliation of decrease in net assets to net cash provided by operating activities	
Decrease in net assets	<u>\$ (151,396)</u>
Net cash provided by operating activities	<u><u>\$ (151,396)</u></u>

See independent auditors' report and notes to the financial statements.

GOSHEN HELP DBA WYO HELP
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

1. Nature of activities and summary of significant accounting policies

This summary of significant accounting policies of Goshen Help dba Wyo Help. (the Organization) is provided to assist in understanding the Organization's financial statements. The financial statements and notes are representations of the Organization's management, which is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

Nature of activity

Goshen Help dba Wyo Help 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, Counties, and other private and public non-profits, as well as donations from individuals and businesses, to assist low-income individuals become more self-sufficient. Because the Organization receives substantial funding from these entities, any notable reduction in the level of funding could have a significant effect on the Organization's programs and services.

Basis of accounting

The financial statements are presented on a income tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America (GAAP) as established by the Governmental Accounting Standards Board (GASB). This basis of accounting involves the reporting of only cash and cash equivalents and the changes therein resulting from cash inflows (cash receipts) and cash outflows (cash disbursements) reported in the period in which they occurred.

This income tax basis of accounting differs from GAAP primarily because revenues (cash receipts) are recognized when received in cash rather than when earned and susceptible to accrual, and expenditures or expenses (cash disbursements) are recognized when paid rather than when incurred or subject to accrual.

Under the provisions of the Guide, net assets and revenues, and gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Organization and changes therein are classified as follows:

The income tax basis of accounting is consistent with the acceptable and prescribed basis of accounting and budget laws of Wyoming. Management believes the income tax basis of accounting is preferable for the Board due to the Board's small size and the necessity of assessing available cash resources. The income tax basis of accounting is allowed under Wyoming State Statute

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. The Organization's board may designate assets without restrictions for specific operational purposes from time to time.

See independent auditors' report.

GOSHEN HELP DBA WYO HELP
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

1. Nature of activities and summary of significant accounting policies - continued

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Non-Profit Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Cash and cash equivalents

For purposes of reporting the statement of cash flows, the Organization considers all deposit accounts and highly liquid notes purchased with a maturity of three months or less to be cash equivalents. This includes the certificate of deposit.

The Organization maintains its cash and cash equivalents in multiple local financial institutions. The balances in each financial institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. The Organization periodically carries balances in excess of the FDIC insurance limit. The Organization mitigates this risk by monitoring the financial status of the financial institutions.

Grants and accounts receivable

It is the opinion of management that grants receivable and promises to give are fully collectible. Accordingly, no provision has been made for doubtful accounts. No amounts are 90 days past due.

Functional Expenses

Those expenses incurred, which are directly related to the two areas of services (program, management and general) are charged to the respective services. The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include occupancy which is allocated on a square footage basis, as well as salaries and wages, benefits, payroll taxes, professional services, office expenses, information technology, insurance, and other, which are allocated on the basis of estimates of time and effort.

Revenue recognition

The Organization reports gifts of cash and other assets as restricted support 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 statement of activity as net assets released from restrictions.

Contributions and contributed services

The Organization receives contributions from private foundations, individuals, and other organizations. Most contributions are received from foundations within Wyoming. After receipt, the contributions are spent in accordance with the wishes of the donor. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor.

See independent auditors' report.

GOSHEN HELP DBA WYO HELP
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

1. Nature of activities and summary of significant accounting policies - continued

A substantial number of volunteers have donated significant amounts of their time to the Organization and its educational programs; however, these donated services are not reflected in the financial statements since these services do not meet the criteria for recognition as contributed services.

Income taxes

The Organization is exempt from income taxes under Internal Revenue Code Section 501(c)(3). Accordingly, no provision has been made in the financial statements. Tax penalties and interest on other types of taxes, if any, would be classified as penalties in the financial statements. Generally, three years remain subject to examination by tax jurisdictions.

Net assets with and without donor restrictions

Contributions are recognized when the donor makes a promise to give to the Organization, that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in without donor restriction net assets, if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in donor restricted net assets, depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to without donor restriction net assets. At September 30, 2022, the Organization had no net assets with donor restrictions.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principals 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 due date of the financial statement and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates. It is reasonably possible that the Organization's recorded estimate of its obligations may change in the near term.

Subsequent events

Management has evaluated subsequent events through the date the financial statements were available to be issued, which is the same date as the independent accountants' review report.

Prior period adjustment

Unrestricted assets as of the beginning of the year-ended September 30, 2021 have been adjusted to correct an error in grant revenue for the year ended September 30, 2021. Unrestricted net assets decreased by \$36,881.

See independent auditors' report.

**GOSHEN HELP DBA WYO HELP
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022**

2. Liquidity

The following represents the Organization's Financial assets available within one year of the statement of financial position date for general expenditures are as follows:

Financial assets at year end:

Cash and cash equivalents	<u>\$ 31,974</u>
Total financial assets	<u>\$ 31,974</u>

See independent auditors' report.