CANCER SURVIVORS' FUND

AUDIT REPORT

FOR AND AS OF THE YEAR ENDED
MARCH 31, 2018

PREPARED BY:

DARSHAN WADHWA AND JOHN LEAVINS
CERTIFIED PUBLIC ACCOUNTANTS
Cancer Survivors' Fund
Audit Report
For and As Of the Year Ended
March 31, 2018

Prepared by:
Darshan Wadhwa and John Leaivns
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

To: Board of Directors
   Cancer Survivors' Fund

We have audited the accompanying financial statements of Cancer Survivors’ Fund (a nonprofit organization), which comprise the statement of financial position as of March 31, 2018, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with the 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements 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 the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Cancer Survivors’ Fund as of March 31, 2018 and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Functional Expenses

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses included in these financial statements is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Darshan Wadhwa and John Leavins
Certified Public Accountants

June 28, 2018
Cancer Survivors' Fund
Statement of Financial Position
March 31, 2018

ASSETS

Current Assets
   Cash - Checking $18,310

TOTAL ASSETS $18,310

LIABILITIES & NET ASSETS

Liabilities
   Accounts Payable 2,251

Net Assets - Unrestricted
   Without donor restrictions 16,059

Total Liabilities & Net Assets $18,310

The accompanying notes are an integral part of these financial statements.
Cancer Survivors' Fund
Statement of Activities
For the Year Ended March 31, 2018

Change in Net Assets Without Donor Restrictions:

Income:
General Contributions $1,065,829

Total Income $1,065,829

Expenditures:

Program Expenses
Prosthetic/Medical 24,408
Student Assistance 62,765  87,173

Supporting Services
Management and general 29,485
Fund-raising 947,282  976,767

Total Expenses 1,063,940

Increase in Net Assets Without Donor Restrictions 1,889

Net Assets, Beginning of Year 14,170

Net Assets, End of Year $16,059

The accompanying notes are an integral part of these financial statements.
## Statement of Functional Expenses
### For the Year Ended March 31, 2018

<table>
<thead>
<tr>
<th></th>
<th>Program Activities</th>
<th>Supporting Activities</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Prosthetic/Medical</td>
<td>Student Assistance</td>
</tr>
<tr>
<td>Accounting Fees</td>
<td></td>
<td>$1,950</td>
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<tr>
<td>Bank Charges</td>
<td></td>
<td>329</td>
</tr>
<tr>
<td>Director's Compensation</td>
<td>12,345</td>
<td>31,746</td>
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<td>Information Systems</td>
<td>791</td>
<td>2,034</td>
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<td>Legal Fees</td>
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<td>3,791</td>
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<tr>
<td>Miscellaneous Exp.</td>
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<td>52</td>
</tr>
<tr>
<td>Prosthetics &amp; Medical Assistance</td>
<td>2,485</td>
<td>6,389</td>
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<tr>
<td>Office Expenses</td>
<td>271</td>
<td>698</td>
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<tr>
<td>Other Fundraising Expenses</td>
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<td>519</td>
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<tr>
<td>Payroll Taxes</td>
<td>1,030</td>
<td>2,649</td>
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<tr>
<td>Postage and Shipping</td>
<td>452</td>
<td>519</td>
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<tr>
<td>Professional Fundraising Fees</td>
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<td>452</td>
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<tr>
<td>Rent</td>
<td>280</td>
<td>720</td>
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<tr>
<td>Student Assistance</td>
<td>6,384</td>
<td>16,416</td>
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<tr>
<td>Telephone</td>
<td>822</td>
<td>2,113</td>
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<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>$24,408</strong></td>
<td><strong>$62,765</strong></td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of these financial statements.
Cancer Survivors' Fund
Statement of Cash Flows
For the Year Ended March 31, 2018

Operating Activities:

Cash Flow From Operating Activities:
Increase in Unrestricted Net Assets $1,889
Change in Accounts Payable (120)

Net Cash Provided by Operating Activities 1,769

NET INCREASE IN CASH 1,769

Beginning Cash Balance 16,541

Ending Cash Balance $18,310

The accompanying notes are an integral part of these statements.
1. Nature of Activities

Cancer Survivors’ Fund is a nonprofit organization that provides scholarships and prosthetic limbs and is supported primarily through the generosity of contributors.

2. Significant Accounting Policies and Other Information

The summary of significant accounting policies of Cancer Survivors’ Fund is presented to assist in understanding the financial statements. The financial statements and notes are representations of Cancer Survivors’ Fund’s management, which is responsible for their integrity and objectivity.

Basis of Accounting

Basis of accounting refers to the time period when revenues and expenditures are recognized in the accounts and reported in the financial statements. The accompanying financial statements have been prepared on the accrual basis of accounting. Accordingly, revenues are recorded when earned and expenses are recorded when incurred.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Accounting Standards Update (ASU) 2016-14, Not-for-Profit Entities (Topic 98): Presentation of Financial Statements of Not-for-Profit Entities. Under ASU 2016-14, not-for-profit organizations are required to report information regarding its financial position and activities according to two classes of net assets based on the existence or absence of donor imposed restrictions. The two classes of net assets are net assets — with donor restrictions and net assets — without donor restrictions. At March 31, 2018, the entity had no net assets with donor restrictions.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. 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.

3. Current Assets

Current Assets are cash and other assets expected to be converted into cash, sold, or consumed in one year or the operating cycle of the business, whichever is longer. Current assets are presented in the balance sheet in order of their liquidity. Cash is included at its stated value.
4. Cash and Cash Equivalents

The entity defines cash equivalents as highly liquid investments having an original maturity of ninety days or less. The entity had no cash equivalents as of March 31, 2018.

4. Availability of Financial Assets

The following reflects the entity’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 (cash), at year-end $18,310
Less those unavailable for general expenditures within one year: ______-0-____

Financial assets available to meet cash needs
For general expenditures $18,310

5. Revenue Recognition

Contributions received are recorded as contributions – with donor restrictions and contributions without donor restrictions depending on the existence and/or nature of any donor restrictions. All contributions received during the year were without donor restrictions.

6. Income Taxes

The Organization is exempt from federal income taxes under Internal Revenue Code 501 (c) (3).

7. Fundraising Agreements – Revenues and Expenses

Revenues and expenses include amounts associated with Professional Consulting Agreements. Contribution revenue is reported at the amount contributed by donors and collected by the professional fund-raisers. Expenses include amounts paid to the fund-raiser for services rendered.

8. Functional Allocation of Expenses

The statement of functional expenses presents expenses by both their nature and function. The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses are allocated on a reasonableness basis that is consistently applied.
9. Related Party Transactions

The organization had no related party transactions for the fiscal year ended March 31, 2018.

10. Subsequent Events

Management has evaluated subsequent events through June 28, 2018, the date on which the financial statements were available to be issued. No subsequent events were identified that would require disclosure or adjustment to the financial statements.