KidSafe Collaborative, Inc.

Financial Statements
(with Independent Accountants' Review Report)

March 31, 2025 and 2024

KidSafe Collaborative, Inc.
March 31, 2025 and 2024

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McSOLEY McCOY & CO.
Certified Public Accountants and Business Advisors

INDEPENDENT ACCOUNTANTS REVIEW' REPORT

To the Board of Directors of
KidSafe Collaborative, Inc.
Burlington, Vermont

We have reviewed the accompanying financial statements of KidSafe Collaborative, Inc. (a nonprofit organization), which comprise the statement of financial position as of March 31, 2025, and the related statements of activities and changes in net assets, 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.

Accountants' 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 KidSafe Collaborative, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountants' 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.

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Certified Public Accountants and Business Advisors

Summarized Comparative Information

We have previously audited KidSafe Collaborative, Inc.'s 2024 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated July 24, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended March 31, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.

McSoley McCoy & Co.

South Burlington, Vermont
July 31, 2025
VT Reg. No. 92-349

KidSafe Collaborative, Inc.
Statements of Financial Position
March 31, 2025 and 2024

	(reviewed) 2025	(audited) 2024
Assets		
Current assets:		
Cash and cash equivalents	$ 148,449	$ 196,683
Pledges receivable, current	38,000	-
Grants receivable	7,976	31,963
Investments	119,128	14,864
Prepaid expenses and deposits	2,032	2,098
Total current assets	315,585	245,608
Pledges receivable, non current	15,000	-
Furniture and equipment, net	-	486
Beneficial interest in assets held by the Vermont Community Foundation	135,397	131,338
Total assets	$ 465,982	$ 377,432
Liabilities and net assets		
Current liabilities:		
Accrued expenses	$ 6,971	$ 12,149
Net assets:		
Without donor restriction	270,860	279,595
With donor restriction	188,151	85,688
Total net assets	459,011	365,283
Total liabilities and net assets	$ 465,982	$ 377,432

See accompanying notes of the financial statements.

KidSafe Collaborative, Inc.
Statement of Activities and Changes in Net Assets
For the Year Ended March 31, 2025
(With Comparative Totals for 2024)

	Without Donor Restriction	With Donor Restriction	(reviewed) 2025 Totals	(audited) 2024 Totals
Revenues and support				
Donations:				
Cash	$ 5,970	$ 175,466	$ 181,436	$ 147,430
In-kind contributions	5,107	-	5,107	7,053
Grants	168,313	15,951	184,264	110,024
Miscellaneous, net	550	-	550	905
United Way contributions	-	11,650	11,650	23,235
United Way designated donations	517	-	517	7,649
Change in beneficial interest, net	4,059	-	4,059	13,923
Investment income (loss)	2,370	-	2,370	3,700
Total revenues and support	186,886	203,067	389,953	313,919
Net assets released from restrictions - satisfaction of donor requirements	100,604	(100,604)	-	-
Total revenues, support and reclassifications	287,490	102,463	389,953	313,919
Operating expenditures				
Program services:				
Cash	234,866	-	234,866	252,991
In-kind	4,053	-	4,053	5,597
Total program expenses	238,919	-	238,919	258,588
Support services:				
General and administrative:				
Cash	30,994	-	30,994	33,213
In-kind	2	-	2	3
Total general and administrative	30,996	-	30,996	33,216
Fundraising:				
Cash	25,258	-	25,258	25,295
In-kind	1,052	-	1,052	1,453
Total fundraising	26,310	-	26,310	26,748
Total support services	57,306	-	57,306	59,964
Total operating expenditures	296,225	-	296,225	318,552
Change in net assets	(8,735)	102,463	93,728	(4,633)
Net assets, beginning of year	279,595	85,688	365,283	369,916
Net assets, end of year	$ 270,860	$ 188,151	$ 459,011	$ 365,283

See accompanying notes of the financial statements.

KidSafe Collaborative, Inc.
Statement of Functional Expenses
For the Year Ended March 31, 2025
(With Comparative Totals for 2024)

	Program Services				Support Services			
	Training and Education	Child Protect	Systems Changes	Total Program Services	General and Administrative	Fundraising	(reviewed) 2025 Totals	(audited) 2024 Totals
Personnel expenses								
Salaries and wages	$ 22,826	$ 47,269	$ 62,568	$ 132,663	$ 26,926	$ 14,555	$ 174,144	$ 184,255
Payroll taxes and benefits	7,717	12,962	13,734	34,413	1,443	1,850	37,706	43,577
Total personnel expenses	30,543	60,231	76,302	167,076	28,369	16,405	211,850	227,832
Accounting	1,053	1,824	1,877	4,754	210	296	5,260	3,565
Computer services	1,154	1,384	1,952	4,490	162	245	4,897	4,068
Conferences and travel	11	18	367	396	2	3	401	110
Contracted services	-	-	-	-	-	4,612	4,612	8,528
Depreciation	39	155	146	340	88	58	486	530
Equipment purchases	128	221	228	577	26	39	642	626
Event expense	8,107	145	8,146	16,398	17	599	17,014	13,683
Insurance	674	1,100	1,059	2,833	128	189	3,150	3,097
Kids SafeKids fund	-	1,581	84	1,665	16	-	1,681	2,116
Meeting and workshops	14	24	25	63	3	4	70	7,242
Miscellaneous	1,817	1,991	2,386	6,194	502	547	7,243	7,822
Postage and shipping	75	123	129	327	15	24	366	263
Printing and advertising	13	23	23	59	3	4	66	1,471
Professional development	-	-	-	-	-	-	-	184
Professional services	1,100	1,898	3,602	6,600	220	330	7,150	5,136
Rent and utilities	3,846	6,346	6,538	16,730	962	1,538	19,230	18,749
Supplies	185	1,685	275	2,145	86	57	2,288	3,151
Telephone and internet	942	1,646	1,631	4,219	185	308	4,712	3,326
Subtotal	49,701	80,395	104,770	234,866	30,994	25,258	291,118	311,499
In-kind goods and services	3,421	280	352	4,053	2	1,052	5,107	7,053
Total expenses	$ 53,122	$ 80,675	$ 105,122	$ 238,919	$ 30,996	$ 26,310	$ 296,225	$ 318,552

See accompanying notes of the financial statements.

KidSafe Collaborative, Inc.
Statements of Cash Flows
For the Years Ended March 31, 2025 and 2024

	(reviewed) 2025	(audited) 2024
Cash flows from operating activities:		
Change in net assets	$ 93,728	$ (4,633)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	486	530
Beneficial interest in assets held by the Vermont Community Foundation	(4,059)	(13,926)
Unrealized gain on investments, net of fees	(2,315)	(3,463)
Changes in:		
Grants receivable	23,987	42,350
Pledges receivable	(53,000)	-
Prepaid expenses and deposits	66	-
Accrued expenses	(5,178)	(1,329)
Net cash provided by operating activities	53,715	19,529
Cash flows from investing activities:		
Purchase of investments	(101,949)	(2,463)
Sale of investments	-	99
Net cash used in investing activities	(101,949)	(2,364)
Net change in cash and cash equivalents	(48,234)	17,165
Cash and cash equivalents, beginning of year	196,683	179,518
Cash and cash equivalents, end of year	$ 148,449	$ 196,683

See accompanying notes of the financial statements.

1. Summary of Operations and Significant Accounting Policies

KidSafe Collaborative, Inc. (the "Organization") is a nonprofit organized in 1986 to engage community groups, individuals and agencies to work together to improve the community's prevention of and response to child abuse and neglect.

(a) Basis of Presentation

The Organization reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restriction, which represent the expendable resources that are available for operations at management's discretion; and net assets with donor restriction, which represent resources restricted by donors or grantors as to purpose or by the passage of time.

(b) Basis of Accounting

The financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). Under the accrual basis of accounting, revenues are recorded as earned and expenses are recorded at the time liabilities are incurred.

(c) Cash and Cash Equivalents

For the purpose of the statements of cash flows, the Organization considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents. Cash and cash equivalents related to the Organization's investment portfolio are presented as investments in the statements of financial position.

(d) Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

(e) Furniture and Equipment

Furniture and equipment are stated at cost. Donations of furniture and equipment are recorded at their estimated fair value. Depreciation is computed using the straight-line method over the assets' estimated useful lives. Additions and betterments with a value in excess of $1,500 are capitalized, and expenditures for repairs and maintenance are expensed when incurred. Upon sale or retirement, the costs and related accumulated depreciation are eliminated from the respective accounts, and the resulting gain or loss is included in income.

(f) Accrued Compensated Absences

The Organization provides each eligible employee with paid time off, which is accumulated on a pro-rata basis as actual hours are worked. Compensated absences accrue when amounts can be reasonably estimated and payment of compensation is probable.

Summary of Operations and Significant Accounting Policies (continued)

(g) Grant Revenue/Receivable

Grant revenue is recognized in the period in which the related work is performed in accordance with the terms of the grant or the contract. A grant receivable is recorded when revenue is earned under a grant agreement.

It is the policy of management to review the outstanding grants receivables at year end, as well as the bad debt write offs experienced in the past, and establish an allowance for doubtful accounts for uncollectible amounts. Based on management's estimates, no amounts have been recorded as an allowance for doubtful accounts at March 31, 2025 and 2024.

(h) Pledges Receivable

Pledges receivable consist of unconditional promises to give. Pledges receivable that are expected to be collected within one year are recorded at net realizable value. Those expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discount on the amounts is computed using estimated market interest rates applicable to the years in which the promises are received. Amortization of the discount is included in contribution revenue. Pledges receivable are not included in support until the conditions are substantially met. Pledges receivable are stated at the amount the Organization expects to collect from balances outstanding at the end of the year. Pledges receivable as of March 31, 2025 and 2024 was $53,000 and $0, respectively.

The Organization establishes an allowance for doubtful accounts based upon factors surrounding the credit risk of specific donors, historical trends and other information. At March 31, 2025, the Organization considers pledges receivable to be fully collectible; accordingly, no allowance for doubtful accounts has been established.

(i) Investments

Investments are recorded at fair value in the statements of financial position with changes in fair values during the year included in the statements of activities and changes in net assets.

(j) Investments Income and Gains

Investment income and gains restricted by donors are reported as increases in net assets without donor restrictions if the restrictions are met (either as stipulated time period ends, or as purpose restriction is accomplished) in the reporting period in which the income and gains are recognized.

(k) Beneficial Interest in Assets Held by the Vermont Community Foundation

In December 2018, the Organization transferred funds to the Vermont Community Foundation (VCF) in order to encourage and enhance contributions, ensure perpetual continuity, provide for professional investment management, and is designated solely and exclusively to support charitable purposes, programs and operations of the Organization.

Summary of Operations and Significant Accounting Policies (continued)

The VCF is governed by an independent governing body and accordingly, is not consolidated with the Organization for financial reporting. The Organization has recorded a beneficial interest in these assets due to the affiliation between the two organizations, and the funds are utilized by the Organization, the ultimate beneficiary, to support the purpose of the original funds. The change in these assets is reflected on the accompanying statement of activities and changes in net assets.

(l) Income Taxes

The Organization is a not-for-profit corporation, exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code and none of its present or anticipated future activities are subject to taxation as unrelated business income; therefore, no provision for income taxes has been made in the accompanying financial statements.

The Organization annually files an IRS Form 990, Return of Organization Exempt From Income Tax, tax return in the U.S. Federal jurisdiction.

The Organization is no longer subject to U.S. Federal income tax examination by tax authorities for the years prior to March 31, 2022. In the normal course of business, the Organization is subject to examination by various taxing authorities. Although the outcome of tax audits is always uncertain, management of the Organization believes that there are no significant unrecognized tax liabilities at March 31, 2025.

(m) Revenue Recognition

The Organization records contributions as with donor restriction or without donor restriction support depending on the existence or nature of donor restrictions. The Organization reports gifts and grants of cash or 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 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 activities and changes in net assets as net assets released from restrictions.

Contributions of non-cash assets are recorded at their fair values in the period received. Contributions of services that create or enhance non-financial assets or that require specialized skills, which are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received. Donated investments are also reported at fair value at the date of receipt, which is then treated as the Organization's cost basis.

(n) Expense Allocation

The cost of providing the Organization's various programs and supporting services has been summarized on a functional basis in the statement of activities and changes in net assets without donor restrictions. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Summary of Operations and Significant Accounting Policies (continued)

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. Most expenses are allocated on the basis of estimates of average time and effort including payroll, professional services, and office expenses.

(o) Contributions

The Organization evaluates whether transactions should be accounted for as contributions or as exchange transactions and determines whether a contribution is conditional.

(p) Leases

Leases (*Topic 842*) requires lessees to recognize leases on the statements of financial position and disclose key information about leasing arrangements. The standard establishes a right of use (ROU) model that requires a lessee to recognize a ROU asset and lease liability on the statements of financial position for all leases with a term longer than 12 months.

The Organization has not recognized the leases described in Note 2 under Topic 842, as they are insignificant to the financial statements. These leases will continue to be expensed on a straight line basis over the lease term.

(q) Comparative Financial Information

The financial statements include certain prior-year summarized comparative information in total. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended March 31, 2024, from which the summarized information was derived.

(r) Subsequent Events

Subsequent events have been evaluated through July 31, 2025, which is the date the financial statements were available to be used.

2. Operating Leases

In July 2021, the Organization signed a new lease agreement for office space through July 31, 2024, which was renewed through July 2026. Monthly payments for the first year of this lease were $1,273, with a 3% yearly escalation above each previous year's base rent. In addition to the base rent, the Organization is responsible for their pro rata share of utilities and storage.

The Organization renewed a lease agreement for a copier in January 2024 with monthly payments of $182 through February 2029.

Total rent expense amounted to $21,731 and $22,243 for the years ended March 31, 2025 and 2024, respectively.

Operating Leases (continued)

Future minimum lease payments under these operating leases are as follows for the years ending March 31:

2026	$	24,013
2027		9,357
2028		2,191
2029		2,191
	$	37,752

3. Grants Receivable

Grants receivable primarily consisted of amounts due from the State of Vermont and totaled $7,976, $31,963 and $74,313 at March 31, 2025, March 31, 2024 and April 1, 2023, respectively.

4. Liquidity

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statements of financial position date, comprise the following as of March 31, 2025 and 2024:

	2025	2024
Cash	$ 148,449	$ 196,683
Pledges receivable	38,000	-
Grants receivable	7,976	31,963
Investments	119,128	14,864
	313,553	243,510
Less amounts not readily available to meet general expenditures:		
Net assets with donor restrictions	188,151	85,688
Total	$ 125,402	$ 157,822

The Organization regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds.

In addition to financial assets available to meet general expenditures over the next 12 months, the Organization operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures. The Organization strives to maintain liquid cash reserves sufficient to cover 90 days of general expenditures. General expenditures include administrative, fundraising and operating expenses.

The Organization receives its funding from state grants, business and foundation grants, and private donations. The Organization relies on local contributions each year, which are available to meet annual cash needs for general expenditures. Some contributions are restricted to specific programs and are used in accordance with the associated purpose restrictions.

5. Furniture and Equipment

Furniture and equipment consisted of the following at March 31:

	Useful Life (Years)	2025	2024
Office furniture	7-10	$ 2,085	$ 2,085
Office equipment	2-5	22,090	22,090
Total furniture and equipment		24,175	24,175
Less accumulated depreciation		(24,175)	(23,689)
Furniture and equipment, net		$ -	$ 486

Depreciation expense totaled $486 and $530 for the years ended March 31, 2025 and 2024, respectively.

6. Fair Value Measurements

Generally accepted accounting principles in the United States of America establish a framework for measuring fair value. That framework provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Fair Value Measurements (continued)

Vermont Community Foundation fund pooled investments: Consist of short term investments, fixed income, domestic equities and global equities. Based on the most recent audited financial statements available for the Vermont Community Foundation (December 31, 2023), approximately 61% of assets are valued at Level 1, 0.40% of assets are valued at Level 2, 0.60% of assets are valued at Level 3, and 38% of assets are measured at net asset value (NAV). Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy.

Cash and cash equivalents: Valued at cost.

Equities: Total market value represents prices that would be received to sell an asset or paid to transfer a liability in an orderly transaction. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate fair value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values.

Furthermore, although the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following tables set forth by level, within the fair value hierarchy, the Organization's assets at fair value as of March 31, 2025 and 2024.

	Asset Fair Value as of March 31, 2025			
	Level 1	Level 2	Level 3	Total
VCF Fund Pooled Investments	$ 82,592	$ 542	$ 812	$ 83,946
Cash and cash equivalents	99,586	-	-	99,586
Equities	19,542	-	-	19,542
Total investments in the fair value hierarchy	201,720	542	812	203,074
Investments measured at NAV - VCF	-	-	-	51,451
	$ 201,720	$ 542	$ 812	$ 254,525

	Asset Fair Value as of March 31, 2024			
	Level 1	Level 2	Level 3	Total
VCF Fund Pooled Investments	$ 80,116	$ 525	$ 788	$ 81,429
Cash and cash equivalents	335	-	-	335
Equities	14,529	-	-	14,529
Total investments in the fair value hierarchy	94,980	525	788	96,293
Investments measured at NAV - VCF	-	-	-	49,909
	$ 94,980	$ 525	$ 788	$ 146,202

7. Investments

Investments consist of the following:

March 31, 2025	Cost	Fair Value	Unrealized Gain
Cash and cash equivalents	$ 99,549	$ 99,549	$ -
Equities	210	19,579	19,579
	$ 99,759	$ 119,128	$ 19,579

March 31, 2024	Cost	Fair Value	Unrealized Gain
Cash and cash equivalents	$ 335	$ 335	$ -
Equities	170	14,529	14,359
	$ 505	$ 14,864	$ 14,359

Investment income (loss) consisted of the following for the years ended March 31:

	2025	2024
Interest and dividends	$ 685	$ 237
Realized/unrealized gain (loss)	1,720	3,498
Investment fee	(35)	(35)
	$ 2,370	$ 3,700

8. Net Assets with Donor Restriction

Net assets with donor restriction included amounts designated for specific programs or events and consisted of the following at March 31:

	2025	2024
State of Vermont – Department of Health	$ 3,988	$ 3,988
Private foundations	44,228	24,327
Sally's Retirement	99,612	27,129
Special events	40,323	20,244
United Way	-	10,000
Total net assets with donor restrictions	$ 188,151	$ 85,688

9. Retirement Plan

The Organization maintains a defined contribution 403(b) plan for the benefit of its eligible employees. Currently, only voluntary employee contributions are being made to this plan, except for one employee who was grandfathered in under an old provision. The Organization contributed $0 and $14,058 to the plan for the years ended March 31, 2025 and 2024, respectively.

10. Commitments and Contingencies

Grants and contracts require the fulfillment of certain conditions as set forth in the instrument of the grant or contract. Failure to fulfill the conditions could require the return of the funds to the grantor. Although that is a possibility, management deems the contingency remote.

11. In-Kind Contributions

The Organization periodically receives in-kind professional services and contributions in support of events. In-kind contributions meeting the requirements of the revenue recognition policy described in Note 1 are recorded as increases in support and revenue and increases in applicable expenses or property and equipment, as applicable.

In-kind contributions consisted of event goods and services totaling $5,107 and $7,053 for the years ended March 31, 2025 and 2024, respectively.