

PENNSYLVANIA EDUCATION FOR ALL COALITION, INC

FINANCIAL STATEMENTS

TWO YEARS ENDED DECEMBER 31, 2013

WITH

INDEPENDENT AUDITORS' REVIEW REPORT

RECEIVED

JAN 15 2015

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Certified Public Accountants

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INDEPENDENT AUDITORS' REVIEW REPORT

PENNSYLVANIA EDUCATION FOR ALL COALITION, INC
718 ARCH STREET SUITE 600 N
PHILADELPHIA, PA 19106

We have reviewed the Statement of Financial Position of Pennsylvania Education for All Coalition, Inc. as of December 31, 2013 and 2012, and the related Statements of Activities, Functional Expenses and Cash Flows, for the two years then ended in accordance with standards established by the American Institute of Certified Public Accountants for companies in the United States of America.

As described in Note 1 to the financial statements, Pennsylvania Education for All Coalition, Inc. prepares its financial statements using the cash basis of accounting, which is another comprehensive basis of accounting (OCBOA) other than accounting principles generally accepted in the United States of America.

A review consists principally of inquiries of organizations personnel and analytical procedures applied to the financial data. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements taken as a whole and, accordingly, no such opinion is expressed.

We are not aware of any material modifications that should be made to the financial statements to make them to be in conformity with OCBOA.



CONWAY & ASSOCIATES, P.C.
Certified Public Accountants

October 3, 2014

PENNSYLVANIA EDUCATION FOR ALL COALITION, INC.
STATEMENT OF FINANCIAL POSITION
YEAR ENDED DECEMBER 31, 2013 & 2012

	<u>2013</u>	<u>2012</u>
<u>ASSETS</u>		
CURRENT ASSETS:		
CASH & CASH EQUIVALENTS	<u>\$17,711</u>	<u>\$19,061</u>
TOTAL CURRENT ASSETS	<u>17,701</u>	<u>19,061</u>
TOTAL ASSETS	<u>\$17,701</u>	<u>\$19,682</u>
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES:		
LIABILITIES	<u>\$0</u>	<u>\$0</u>
TOTAL CURRENT LIABILITIES	<u>0</u>	<u>0</u>
NET ASSETS, UNRESTRICTED	<u>\$17,711</u>	<u>\$19,682</u>

See Notes to Financial Statements and Accountant's Review Report

PENNSYLVANIA EDUCATION FOR ALL COALITION, INC.
STATEMENT OF ACTIVITIES
TWO YEARS ENDED DECEMBER 31, 2013

	<u>2013</u>	<u>2012</u>
REVENUES and SUPPORT:		
DDC GRANT 07-10	\$0	\$55,047
DDC GRANT 2012-2014	77,023	12,600
DDC CONFERENCE GRANT	0	2,940
CONFERENCE INCOME - 2011	5,816	0
MEMBERSHIP DUES	298	350
DONATIONS	525	175
OTHER	<u>769</u>	<u>1,520</u>
TOTAL REVENUE	<u>84,431</u>	<u>72,632</u>
EXPENSES:		
Program Services	74,081	85,618
Supporting Services		
General and Administrative	11,704	6,124
Fundraising	<u>0</u>	<u>0</u>
TOTAL EXPENSES	<u>85,785</u>	<u>91,742</u>
(Decrease) Increase in Unrestricted Net Assets	-1,354	-19,110
UNRESTRICTED NET ASSETS, BEGINNING	<u>19,065</u>	<u>38,175</u>
UNRESTRICTED ASSETS, ENDING	<u>\$17,711</u>	<u>\$19,065</u>

See Notes to Financial Statements and Accountant's Review Report

**PENNSYLVANIA EDUCATION FOR ALL COALITION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
TWO YEARS ENDED DECEMBER 31, 2013**

YEAR ENDED DECEMBER 31, 2013

EXPENSES:	<u>PROGRAM SERVICES</u>	<u>GENERAL & ADMINISTRATIVE</u>	<u>FUND RAISING</u>	<u>TOTAL</u>
CONFERENCES	\$32,139	\$0	\$0	\$32,139
EMPLOYEE WAGES, BENEFITS & TAXES	28,501	6,256	0	34,757
INSURANCE	2,468	3,703	0	6,171
EDUCATIONAL PROGRAMS	3,856	0	0	3,856
COMMUNICATIONS	1,040	0	0	1,040
OCCUPANCY	1,093	1,639	0	2,732
TRAVEL	4,984	0	0	4,984
OTHER	0	<u>106</u>	<u>0</u>	<u>106</u>
TOTAL EXPENSES	<u>\$74,081</u>	<u>\$11,704</u>	<u>\$0</u>	<u>\$85,785</u>

YEAR ENDED DECEMBER 31, 2012

EXPENSES:	<u>PROGRAM SERVICES</u>	<u>GENERAL & ADMINISTRATIVE</u>	<u>FUND RAISING</u>	<u>TOTAL</u>
CONFERENCES	\$36,000	\$0	\$0	\$36,000
EMPLOYEE WAGES, BENEFITS & TAXES	28,375	0	0	28,375
EDUCATIONAL PROGRAMS	6,761	0	0	6,761
COMMUNICATIONS	4,490	0	0	4,490
OCCUPANCY	4,000	4,479	0	8,479
MISC EXPENSES	0	1,468	0	1,468
TRAVEL	2,308	0	0	2,308
OFFICE EXPENSES	2,398	177	0	2,575
SUPPORT	<u>1,286</u>	<u>0</u>	<u>0</u>	<u>1,286</u>
TOTAL EXPENSES	<u>\$85,618</u>	<u>\$6,124</u>	<u>\$0</u>	<u>\$91,742</u>

See Notes to Financial Statements and Accountant's Review Report

**PENNSYLVANIA EDUCATION FOR ALL COALITION, INC.
STATEMENT OF CASH FLOWS
TWO YEARS ENDED DECEMBER 31, 2013**

CASH FLOWS FROM OPERATING ACTIVITIES:

	<u>2013</u>	<u>2012</u>
REVENUE SOURCES	\$84,431	\$72,632
EXPENSES	<u>85,785</u>	<u>91,742</u>
INCREASE / (DECREASE) IN NET ASSETS	<u>(1,354)</u>	<u>(19,110)</u>
NET CASH FLOWS PROVIDED BY / (USED IN) OPERATING ACTIVITIES	<u>(1,354)</u>	<u>(19,110)</u>

CASH FLOWS FROM FINANCING ACTIVITIES:

BORROWING UNDER LINE OF CREDIT	2,482	0
REPAYMENT OF LINE OF CREDIT	<u>(2,482)</u>	<u>0</u>
NET CASH FLOWS PROVIDED BY / USED IN FINANCING ACTIVITIES	<u>0</u>	<u>0</u>
NET INCREASE (DECREASE) IN CASH	(1,354)	(19,110)
CASH AND CASH EQUIVALENTS, Beginning	<u>19,065</u>	<u>38,175</u>
CASH AND CASH EQUIVALENTS, Ending	<u>\$17,711</u>	<u>\$19,065</u>

See Notes to Financial Statements and Accountant's Review Report

PENNSYLVANIA EDUCATION FOR ALL COALITION, INC
Notes to Financial Statements
Two Years Ended December 31, 2013

1.) Summary of Significant Accounting Policies

Organization

Pennsylvania Education for All Coalition, Inc. (“The Coalition”) was incorporated in Pennsylvania in 2004 as a Domestic Non-profit Corporation to advocate for a free and appropriate education for all children within the Commonwealth of Pennsylvania, and especially for children with disabilities.

The Coalition filed an application with the Internal Revenue Service to be qualified as a not-for-profit charitable organization, as an education organization, and also to qualify to receive charitable contributions. Such approval was received from the Internal Revenue Service in 2007. **The Coalition** is also registered with The Bureau of Charitable Organizations in the Commonwealth of Pennsylvania.

Management’s Judgments and Accounting Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. The following is a summary of significant accounting policies followed by **The Coalition** in the preparation of the financial statements.

Basis of Presentation

The accompanying financial statements are presented on the cash basis of accounting. Revenues are reported as increases in unrestricted net assets, unless the use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets. As of December 31, 2013 and 2012, **The Coalition** had no restricted net assets.

PENNSYLVANIA EDUCATION FOR ALL COALITION, INC
Notes to Financial Statements
Two Years ended December 31, 2013

Revenues Grant Income

The Coalition has received a grant from the Developmental Disabilities Council of Pennsylvania to provide training for parents, educators and other interested parties on the Right to a Free and Appropriate Education and has conducted trainings and presented meetings and conferences to achieve this goal.

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted for companies within the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Expense Allocations

Expenses required to provide the programs and general and administrative services are summarized on a functional basis in the Statement of Activities and in the Statement of Functional Expenses. Accordingly, certain expenses have been allocated between the Programs and the supporting services benefitted.

Income taxes

The Internal Revenue Service has approved **The Coalition's** request that it be recognized as a Tax Exempt organization under Section 501(c) (3) of the Internal Revenue Code. Accordingly, contributions to **The Coalition** are considered as tax deductible under Section 170(c) of the Code and, as an organization that is not a private foundation, as defined in Section 509(a) of the Code.

PENNSYLVANIA EDUCATION FOR ALL COALITION, INC
Notes to Financial Statements
Two Years Ended December 31, 2013

2.) Concentration of Credit Risk

Cash Deposits

The Coalition maintains a checking account at a federally insured local bank. During the periods covered by the financial statements, **The Coalition's** balances with the bank did not exceed the FDIC coverage.

3.) Bank Line of Credit

The Coalition has a Line of Credit with M&T Bank. At year end in 2012 and 2013, there was no outstanding balance due on this Line of Credit. Borrowings under the Line of Credit were less than \$3,000 during 2013, and were repaid on a timely basis.