



Conservation Volunteers International Program
2019 Financial Statements
With comparative totals for 2018

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Conservation Volunteers International Program

Statement of Financial Position

Accrual Basis

As of December 31, 2019

Amounts in \$

with comparative totals for 2018 and 2017

	Dec 31, 2019	Dec 31, 2018	Dec 31, 2017
ASSETS			
Unrestricted Current Assets			
Checking/Savings			
Checking Accounts	9,336.01	14,369.19	14,738.60
Travel Trust Account	225,363.11	186,810.16	135,084.55
<u>Petty Cash</u>	663.76	223.42	233.20
Total Checking/Savings	235,362.88	201,402.77	150,056.35
Total Current Assets			
Prepaid Expenses	104,054.85	107,694.86	51,689.42
<u>Undeposited Funds</u>	0.00	0.00	1,345.00
Total Other Current Assets	104,054.85	107,694.86	53,034.42
Restricted Net Assets			
Undeposited Funds	0.00	1,100.00	0.00
<u>Restricted Funds Accounts</u>	14,791.72	25,983.16	13,582.49
Total Temporarily Restricted Net Assets	14,791.72	27,083.16	13,582.49
Total Current Assets			
	354,209.45	336,180.79	216,673.26
TOTAL ASSETS	354,209.45	336,180.79	216,673.26
LIABILITIES & NET ASSETS			
Liabilities			
Current Liabilities			
<u>Accounts Payable</u>	0.00	539.00	0.00
Total Accounts Payable	0.00	539.00	0.00
Other Current Liabilities			
Program Deposits	105,432.50	128,636.63	53,420.00
<u>Donor Restricted Funds</u>	14,791.72	27,083.16	0.00
Total Other Current Liabilities	120,224.22	155,719.79	53,420.00
Total Current Liabilities	120,224.22	156,258.79	53,420.00
Total Liabilities	120,224.22	156,258.79	53,420.00
Net Assets			
With Donor Restrictions	14,791.72	27,083.16	13,582.49
<u>Without Donor Restrictions</u>	219,193.51	152,838.84	149,670.77
Total Net Assets	233,985.23	179,922.00	163,253.26
TOTAL LIABILITIES AND NET ASSETS	\$354,209.45	\$336,180.79	\$216,673.26

Conservation Volunteers International Program

Statement of Activities

for the year ended December 31, 2019

with comparative totals for 2018

	2019	2019	2019	2018
	Without Donor	With Donor	Total	Total
	Restrictios	Restrictions	Total	Total
REVENUE and SUPPORT				
Grants	0.00	11,314.77	11,314.77	5,804.60
Restricted Donations	0.00	33,631.67	33,631.67	5,867.24
<u>Other Donations</u>	3,084.70	0.00	3,084.70	2,146.55
Total Donations	3,084.70	33,631.67	36,716.37	8,013.79
<u>Interest on Savings</u>	162.77	0.00	162.77	81.89
Total Investment Income	162.77	0.00	162.77	81.89
<u>Volunteer Trips</u>	480,811.63	0.00	480,811.63	392,330.00
Total Program Revenue	480,811.63	0.00	480,811.63	392,330.00
TOTAL REVENUE AND SUPPORT	484,059.10	44,946.44	529,005.54	406,230.28
EXPENSES				
Volunteer Trips	390,059.26	0.00	390,059.26	336,617.08
Other Park Support	3,674.08	44,946.44	48,620.52	28,451.61
<u>Program Development</u>	1,824.71	0.00	1,824.71	4,240.20
Total Program Expenses	395,558.05	44,946.44	440,504.49	369,308.89
Management and Administration	34,437.82	0.00	34,437.82	20,252.65
TOTAL EXPENSES	429,995.87	44,946.44	474,942.31	389,561.54
CHANGE IN NET ASSETS	\$54,063.23	\$0.00	\$54,063.23	\$16,668.74

Conservation Volunteers International Program

Statement of Cash Flows January through December 2019

Amounts in \$

	<u>Jan - Dec 19</u>
OPERATING ACTIVITIES	
Change in Net Assets	54,063.23
Adjustments to reconcile change in Net Assets to net cash provided by operations:	
Prepaid Expenses	3,640.01
Accounts Payable	(539.00)
Program Deposits	(23,204.13)
Donor Restricted Funds	(12,291.44)
Net cash provided by Operating Activities	<u>21,668.67</u>
FINANCING ACTIVITIES	
Temp. Restricted Net Assets	(12,291.44)
Unrestricted Net Assets	12,291.44
Net cash provided by Financing Activities	<u>0.00</u>
Net cash increase for period	21,668.67
<u>Cash at beginning of period</u>	<u>228,485.93</u>
Cash at end of period	<u><u>\$250,154.60</u></u>

Conservation Volunteers International Program

Discussion and Analysis of 2019 Financial Statements

As shown in the **Statement of Activities**, Conservation Volunteers International Program (ConservationVIP®) had an increase in net assets of \$54,063 in 2019 compared with an increase in net assets of \$16,669 in 2018. The \$54,063 increase in net assets in 2019 was primarily due to revenue increasing at a higher rate than operating expenses.

Revenue and support in 2019 totaled \$529,006, a 30% increase compared with revenue and support of \$406,230 in 2018. The increase in revenue and support was driven principally by an \$88,482 increase in volunteer trip revenue. The increase in volunteer revenue was a result of both an increase in the number of volunteers and an increase in volunteers participating in volunteer trips to more expensive destinations. In addition, revenue from grants and donations in 2019 exceeded the prior period amount by \$34,213. A portion of the grant awarded in 2018 was recognized in 2019 as the funds were spent in accordance with the grant restrictions. Donations also increased substantially, reflecting a \$30,000 restricted donation which ConservationVIP® received in 2019.

ConservationVIP's 2019 total expenses were \$474,842, a 22% increase compared with \$389,562 in 2018. Expenses for volunteer trips also increased, but at a lesser rate than the volunteer trip revenue. Expenses for other park support increased 71% compared to 2018, as the restricted grant and restricted donations were spent in accordance with the grantor and donor restrictions. However, in accordance with the new accounting standard adopted in 2018, because the restricted revenue was recognized as the restricted funds were spent, these restricted activities did not contribute to a change in net assets.

As shown on the **Statement of Financial Position**, total net assets as of year end 2019 were \$233,985, a 30% increase compared with \$179,922 as of year end 2017. Net assets with donor restrictions were \$14,792, a 45% decrease from the prior year end, reflecting the expenditure of grant and donation funds with donor restrictions. Net assets without donor restrictions were \$219,194, an increase of 43% compared with \$152,839 in 2018. These funds are primarily used to fund working capital and basic operating needs.

As shown on the **Statement of Cash Flows**, positive cash flow of \$21,669 was less than the increase in net assets due to a decrease in program deposits and use of donor restricted funds.

Liquidity – ConservationVIP® meets near-term cash needs for general expenditures through the use of cash. The organization has no significant line of credit available for operations.

Conservation Volunteers International Program

Notes to December 31, 2019 Financial Statements

Note A. – Summary of Significant Accounting Policies

Nature of Activities

Conservation Volunteers International Program (“ConservationVIP®”) is a nonprofit corporation incorporated under the laws of the State of California with the mission to help sustain some of the world’s greatest landscapes, cultural sites, and biodiversity. It prepares its financial statements in accordance with Generally Accepted Accounting Principles for Not-for-Profit Organizations.

Basis of Accounting

The accompanying financial statements of Conservation Volunteers International Program have been prepared on the accrual basis of accounting.

Basis of Presentation

ConservationVIP® reports information regarding financial position and activities according to two classes of assets: net assets without donor restrictions and net assets with donor restrictions.

Net assets without donor restrictions: Contributions and other inflows of assets whose use is not subject to donor-imposed stipulations.

Net Assets with donor restrictions: Contributions and other inflows of assets whose use is subject to donor-imposed stipulations that expire with the passage of time, are met by actions of ConservationVIP® fulfilling donor-stipulations, or must be maintained permanently.

Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts and disclosures in the consolidated financial statements. Actual results could differ from those estimates

Income Tax Status

Because it is exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code, the organization makes no provision for federal income taxes.

Cash and Cash Equivalent

As of December 31, 2019, cash consisted of cash on hand and deposits with financial institutions. The organization considers all deposits to be highly liquid.

Recently Adopted Accounting Pronouncements

In August 2016, the FASB issued ASU No. 2016-14, Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities. The amendments in this ASU make improvements to the information provided in financial statements and

accompanying notes of nonprofit entities. The amendments set forth the FASB's improvements to net asset classification requirements and the information presented about a nonprofit entity's liquidity and financial performance. ConservationVIP® adopted the standard in 2018 and conformed to the disclosure requirements.

In June 2018, the FASB issued ASU No. 2018-08, Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made. The purpose of the ASU is to clarify and improve the scope and the accounting guidance for contributions received and contributions made. The amendments in the ASU assist entities in (1) evaluating whether transactions should be accounted for as contributions (nonreciprocal transactions) within the scope of Topic 958, Not-for-Profit Entities, or as exchange (reciprocal) transactions subject to other guidance and (2) determining whether a contribution is conditional. ConservationVIP® adopted the standard in 2018 and applied the guidance on a modified prospective basis. The impact to the statement of activities resulted in recognition of grant revenue \$5,867 in 2018 and \$11,314 in 2019 related to grant revenue with donor restrictions. Under the prior standard, ConservationVIP® would have recognized \$30,000 in grant revenue with donor restriction in 2018.

Note B. – Donated Services and Operating Expense

The organization is managed and staffed largely by volunteers. The trip leaders do not receive compensation. Some administrative work is done by contracted services, and some is performed by volunteers receiving no compensation. As a result, there is no expense for salary or benefits included on the Statement of Activities. Further, the managers and staff are in various locations in the U.S., and each works from his/her home. Thus, the organization does not incur occupancy expense. No revenue amounts are recorded for these donated services.