

March 16, 2023

Innovative Solutions for Disadvantage and Disability  
4282 Memorial Dr, Suite B  
Decatur, GA 30032

In planning and performing our audit of the financial statements of Innovative Solutions for Disadvantage and Disability (the “Organization”) as of and for the year ended June 30, 2022, in accordance with auditing standards generally accepted in the United States of America, we considered the Organization’s internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization’s internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis. A reasonable possibility exists when the likelihood of an event occurring is either reasonably possible or probable as defined as follows:

- *Reasonably possible.* The chance of the future event or events occurring is more than remote but less than likely.
- *Probable.* The future event or events are likely to occur.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiency in the entity’s internal control to be a significant deficiency:

### **Donor Restrictions**

During our audit procedures, we noted the prior year audit report had an error on how it reported net assets with donor restrictions. A donor may direct how and when a recipient will use their gift. Those instructions create legal restrictions that govern the use of the funds by the recipient, and affect how the gift is reported in the donee’s statement of activities (i.e., as an increase in net assets with donor restrictions or net assets without donor restrictions). We recommend that all contributions are properly recognized when donor promises are received, and all contributions are identified if they are restricted by the donor by time or purpose. Accounting standards require Organizations to obtain certain documentation regarding contributions, restrictions, and uses of the contributions to properly present the activity on the audited financial statements. The Organization should take the time to make sure that it is properly classifying the net assets in its accounting records throughout the year to ensure that the proper ending balances are reported on its annual audited financial statement and informational tax return.

In addition, as discussed below, we identified a matter involving other operational matters that is presented for your consideration. This letter does not affect our report dated March 16, 2023 on the financial statements of the Organization. We will review the status of these comments during our next audit engagement. Our comments and recommendations, all of which have been discussed with appropriate members of management, are intended to improve the internal control or result in other operating efficiencies. Our comments are summarized as follows:

**Capitalization Policy**

At present, no formal fixed assets capitalization policy exists. We suggest a policy be implemented to more effectively control and account for the Organization's property and equipment. We recommend a minimum dollar amount of capitalization be established (say at least \$1,000) within the various property accounts.

We believe that the implementation of these recommendations will provide the Organization with a stronger system of internal control while also making its operations more efficient. We will be happy to discuss the details of these recommendations with you at your convenience.

This communication is intended solely for the information and use of management, those charged with governance, others within the organization, and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully,

A handwritten signature in black ink that reads "Marshall Jones". The signature is written in a cursive, flowing style.

**Marshall Jones**

**INNOVATIVE SOLUTIONS FOR DISADVANTAGE AND DISABILITY, INC.**

Financial Statements  
and  
Independent Auditors' Report

For the Year Ended June 30, 2022

## TABLE OF CONTENTS

INDEPENDENT AUDITORS' REPORT.....	1-3
FINANCIAL STATEMENTS	
Statement of Financial Position .....	4
Statement of Activities .....	5
Statement of Functional Expenses .....	6
Statement of Cash Flows.....	7
NOTES TO THE FINANCIAL STATEMENTS .....	8-14

## INDEPENDENT AUDITORS' REPORT

Board of Directors  
Innovative Solutions for Disadvantage and Disability, Inc.

### Opinion

We have audited the financial statements of Innovative Solutions for Disadvantage and Disability, Inc. (the “Organization”), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities, functional expenses, 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 the Organization as of June 30, 2022, 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.

### Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (“GAAS”). Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Other Matter

The financial statements of the Organization for the year ended June 30, 2021 were audited by another auditor who expressed an unmodified opinion on those statements on May 10, 2022.

### Correction of Prior Year Error

The financial statements of the Organization for the year ended June 30, 2021 contained an error which caused net assets with donor restrictions to be overstated and net assets without donor restrictions to be understated. This error was corrected in the year ended June 30, 2022 financial statements.

## Responsibilities of Management for the Financial Statement

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, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for one year after the date that the financial statements are issued.

## Auditors' Responsibilities for the Audit of the Financial Statement

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 auditors' 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 GAAS 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 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 GAAS, 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 the Organization'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 the Organization'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.

*Marshall Jones*

Atlanta, Georgia  
March 16, 2023

**INNOVATIVE SOLUTIONS FOR DISADVANTAGE AND DISABILITY, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
As of June 30, 2022

<hr/>	
<b>ASSETS</b>	
<b>Current Assets</b>	
Cash	\$ 358,860
Grants receivable	65,388
Other assets	2,233
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<b>Total Current Assets</b>	<b>426,481</b>
<b>Property and equipment, net</b>	<b>13,729</b>
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<b>TOTAL ASSETS</b>	<b>\$ 440,210</b>
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<b>LIABILITIES</b>	
<b>Current Liabilities</b>	
Accounts payable	\$ 9,368
Accrued liabilities	1,254
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<b>Total Current Liabilities</b>	<b>10,622</b>
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<b>NET ASSETS</b>	
Net assets without donor restrictions	170,863
Net assets with donor restrictions	258,725
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<b>TOTAL NET ASSETS</b>	<b>429,588</b>
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<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 440,210</b>
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This financial statement should be read only in connection with the accompanying independent auditors' report and notes to financial statements.



**INNOVATIVE SOLUTIONS FOR DISADVANTAGE AND DISABILITY, INC.**  
**STATEMENT OF ACTIVITIES**  
For the Year Ended June 30, 2022

	Net Assets		<b>Total</b>
	Without Donor Restrictions	With Donor Restrictions	
<b>Revenues</b>			
Grant revenue	\$ 398,034	\$ 250,523	<b>\$ 648,557</b>
Contributions	32,641	-	<b>32,641</b>
In-kind contributions, nonfinancial assets	23,218	-	<b>23,218</b>
Interest income	162	-	<b>162</b>
Special event	44,318	-	<b>44,318</b>
Net assets released from restrictions	68,586	(68,586)	-
<b>Total Revenues</b>	<b>566,959</b>	<b>181,937</b>	<b>748,896</b>
<b>Expenses</b>			
Program services	489,690	-	<b>489,690</b>
Management and general	62,513	-	<b>62,513</b>
Fundraising	52,769	-	<b>52,769</b>
<b>Total Expenses</b>	<b>604,972</b>	<b>-</b>	<b>604,972</b>
<b>Change in net assets</b>	<b>(38,013)</b>	<b>181,937</b>	<b>143,924</b>
Net assets – beginning of year, as previously stated	170,558	115,106	<b>285,664</b>
Correction of an error	38,318	(38,318)	-
Net assets – beginning of year, restated	208,876	76,788	<b>285,664</b>
<b>Net Assets – End of Year</b>	<b>\$ 170,863</b>	<b>\$ 258,725</b>	<b>\$ 429,588</b>

This financial statement should be read only in connection with the accompanying independent auditors' report and notes to financial statements.

**INNOVATIVE SOLUTIONS FOR DISADVANTAGE AND DISABILITY, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
For the Year Ended June 30, 2022

	Program Services	Management and General	Fundraising	Total Expenses
<b>Functional Expenses</b>				
Salaries and benefits	\$234,160	\$16,598	\$23,837	<b>\$274,595</b>
Advertising and marketing	564	2	327	<b>893</b>
Depreciation	-	3,649	-	<b>3,649</b>
Direct aid	184,779	-	-	<b>184,779</b>
Donated material	15,759	588	6,871	<b>23,218</b>
Insurance	3,696	1,525	837	<b>6,058</b>
Meeting	2,791	-	-	<b>2,791</b>
Miscellaneous	1,152	74	208	<b>1,434</b>
Office expense	5,938	812	640	<b>7,390</b>
Postage	1,049	9	-	<b>1,057</b>
Printing and publications	347	80	-	<b>427</b>
Professional fees	3,500	36,876	-	<b>40,376</b>
Rent	20,120	1,717	1,717	<b>23,554</b>
Special events	-	-	17,826	<b>17,826</b>
Staff development	3,434	200	-	<b>3,634</b>
Telephone and internet	6,007	365	507	<b>6,879</b>
Travel	6,394	17	-	<b>6,411</b>
<b>Total Functional Expenses</b>	<b>\$489,690</b>	<b>\$62,513</b>	<b>\$52,769</b>	<b>\$604,972</b>

This financial statement should be read only in connection with the accompanying independent auditors' report and notes to financial statements.

**INNOVATIVE SOLUTIONS FOR DISADVANTAGE AND DISABILITY, INC.**  
**STATEMENT OF CASH FLOWS**  
For the Year Ended June 30, 2022

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<b>Cash Flows from Operating Activities</b>	
Change in net assets	<b>\$143,924</b>
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation expense	<b>3,649</b>
Changes in assets and liabilities:	
Decrease in grants receivable	<b>45,779</b>
Decrease in other assets	<b>117</b>
Decrease in accounts payable and accrued expenses	<b>(8,899)</b>
<b>Net Cash Provided by Operating Activities</b>	<b>184,570</b>
<b>Cash Flows from Investing Activities</b>	
Purchases of property and equipment	<b>(5,751)</b>
<b>Net Cash Used in Investing Activities</b>	<b>(5,751)</b>
Net Increase in Cash	<b>178,819</b>
Cash – Beginning of Year	<b>180,041</b>
<b>Cash – End of Year</b>	<b>\$358,860</b>

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This financial statement should be read only in connection with the accompanying independent auditors' report and notes to financial statements

**INNOVATIVE SOLUTIONS FOR DISADVANTAGE AND DISABILITY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended June 30, 2022

**NOTE 1 – DESCRIPTION OF THE ORGANIZATION**

Innovative Solutions for Disadvantage and Disability, Inc. (“ISDD” or the “Organization”) was incorporated as a Georgia not-for-profit voluntary health and welfare organization on April 22, 2004. ISDD's mission is to empower, educate and equip kinship caregivers of disadvantaged children in Metro Atlanta. Kinship families are created when biological parents are unable to raise their children, usually as the result of some unplanned, traumatic event. In these circumstances, children are either placed with relatives whom they know, or with strangers in foster care. The preferred placement is with relatives where children benefit from many protective factors, such as being with family, remaining with other siblings, maintaining a sense of cultural identity, and feeling safe and loved. Kinship families face many challenges, however. Since they are outside of the foster care system, they don't receive the financial support and other benefits that foster families receive. The majority of kinship caregivers are grandparents who many times are out of the workforce due to age or disability. The expense of raising a child a second time around can drain savings and pension accounts. Without the natural parent relationship to the child, kinship caregivers struggle to access unfamiliar educational, social, health and legal systems and have difficulty accessing benefits even when they qualify for them. These stresses can cause a kinship caregiver to feel that there is no choice but to give up a child to foster care.

ISDD is the largest provider of evidence-based comprehensive kinship family support services, the only provider serving the entire Atlanta Metro Area and the only agency specializing in supports for families that include children with special needs. Our goal is to ensure that children in kinship care experience safety, stability, permanence and high levels of well-being. Services include case management, support groups for adults, children and teens, parenting classes just for kinship caregivers, in-home tutoring, respite care, educational programming, family outings, material assistance (help with food, clothing, school supplies, rent and utility payments, etc...) and a monthly newsletter. All services are provided free of charge. ISDD has been recognized for excellence three times. In 2013, ISDD received the 21st Annual Dr. Martin Luther King, Jr. Community Service Award, in 2021 Generations United presented the Brookdale Foundation Grandfamilies Award and in 2022 United Way of Metro Atlanta awarded ISDD with the Gwinnett Spark Prize.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Financial Statement Presentation

The Organization prepares its financial statements in accordance with accounting principles generally accepted in the United States of America (“GAAP”), which involves the application of accrual accounting; consequently, revenues and gains are recognized when earned and expenses and losses are recognized when incurred.

(Continued)

**INNOVATIVE SOLUTIONS FOR DISADVANTAGE AND DISABILITY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended June 30, 2022

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Financial Statement Presentation (Continued)

Net assets, along with revenues, expenses, 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 and reported as follows:

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.

Net Assets With Donor Restrictions – Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that such resources be maintained in perpetuity. There were no net assets with donor restrictions of a perpetual nature at June 30, 2022.

Property and Equipment

Property and equipment are stated at cost, or if donated, at estimated fair value at the date of donation. Any donations of property and equipment are also recorded as support in the statement of activities at their estimated fair value. Depreciation is computed over the estimated useful lives (5-7 years) of the assets using the straight-line method.

Acquisitions of property and equipment or repairs, maintenance, or betterments that materially prolong the useful lives of assets are capitalized.

Grants Receivable

Grants receivable are recognized as revenue and assets in the period the promises to give are acknowledged. Conditional grants receivable, if any, are not recognized until the conditions on which the grants depend are substantially met.

Receivable are stated at unpaid balances, less an allowance for doubtful accounts. ISDD provides for losses on receivables using the allowance method. The allowance is based on experience, third-party contracts, and other circumstances, which may affect the ability of clients to meet their obligations.

Receivables are considered impaired if full principal payments are not received in accordance with the contractual terms. It is the Organization's policy to charge off uncollectible accounts receivable when management determines the receivable will not be collected.

(Continued)

**INNOVATIVE SOLUTIONS FOR DISADVANTAGE AND DISABILITY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended June 30, 2022

**NOTE 2 – SUMMARY OF ACCOUNTING POLICIES** (Continued)

Revenue Recognition

A significant portion of the Organization's grants and contracts are from government agencies. These benefits received by the public as a result of the assets transferred is not equivalent to commensurate value received by the government agencies and are therefore not considered exchange transactions. Grants and contracts are analyzed for measurable performance-related barriers or other barriers. Revenue is recognized as barriers are met.

Contributions are recognized when cash, other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met or the donor has explicitly released the restriction.

In-kind Contributions

During the year ended June 30, 2022, the Organization adopted Accounting Standards Update 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets (Gifts in Kind)*. Donated materials and other noncash donations are recorded as contributions at their fair values at the date of donation.

Donated services are recognized as contributions if the services (a) create or enhance the nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. Volunteers provide a significant amount of services throughout the year that are not recognized as contributions in the financial statements since the recognition criteria were not met.

Functional Expenses

The costs of providing the various programs and other activities are summarized on a functional basis. The statement of functional expenses presents the functional basis of expenses by natural classification. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated based on square footage include facilities, depreciation and amortization, personnel, food costs, and professional services.

(Continued)

**INNOVATIVE SOLUTIONS FOR DISADVANTAGE AND DISABILITY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended June 30, 2022

**NOTE 2 – SUMMARY OF ACCOUNTING POLICIES** (Continued)

Tax Exempt Status

The Organization is exempt from federal income taxes under the provisions of Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision or liability for federal and state income taxes has been recorded in the accompanying financial statements.

The Organization annually evaluates all federal and state income tax positions. This process includes an analysis of whether these income tax positions the Organization takes meet the definition of an uncertain tax position under the Income Taxes Topic of the Financial Accounting Standards Codification. In the normal course of business, the Organization is subject to examination by the federal and state taxing authorities. In general, the Organization is no longer subject to tax examinations for the years ending before June 30, 2018.

Use of Estimates

The preparation of financial statements in conformity with GAAP 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 date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

Risks and Uncertainties

The Organization's financial instruments that are exposed to concentrations of credit risk consist primarily of cash, contributions, grants, and other receivables. The Organization believes it reduces risks associated with balances in excess of federally insured amounts by maintaining its cash with major financial institutions with sound financial standing.

Amounts due from one grantor totaled 55% of grants receivable at June 30, 2022. Management believes that there are no foreseeable negative contingencies related to this concentration.

Subsequent Events

The Organization has evaluated subsequent events through the filing date of this report. Any significant events that have occurred through that date are included in these notes.

**INNOVATIVE SOLUTIONS FOR DISADVANTAGE AND DISABILITY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended June 30, 2022

**NOTE 3 – LIQUIDITY AND FUNDS AVAILABLE**

ISDD structures their financial assets to be available as their general expenditures, liabilities, and other obligations come true. In addition to financial assets available to meet general expenditures over the next twelve months, ISDD utilizes an operating budget and anticipates collecting sufficient revenue to cover general expenditures not covered by donor restricted resources. The Organization’s financial assets available within one year of the statement of financial position dates for general expenditures are as follows at June 30, 2022:

Cash	<b>\$ 358,860</b>
Grant receivable	<b>65,388</b>
	<b>424,248</b>
Less those unavailable for general expenditures within one year due to:	
Donor restricted net assets	<b>(258,725)</b>
Financial assets available to meet cash needs for general expenditures within one year	<b>\$ 165,523</b>

**NOTE 4 – PROPERTY AND EQUIPMENT**

A summary of property and equipment is as follows for the year ended June 30, 2022:

Furniture and fixtures	<b>\$23,002</b>
Computers	<b>1,986</b>
	<b>24,988</b>
Less: Accumulated depreciation	<b>(11,259)</b>
	<b>\$13,729</b>



**INNOVATIVE SOLUTIONS FOR DISADVANTAGE AND DISABILITY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended June 30, 2022

**NOTE 5 – NET ASSETS WITH DONOR RESTRICTIONS AND CORRECTION OF AN ERROR**

As of June 30, 2022, net assets with donor-imposed restrictions represent unexpended contributions in cash and receivables which were designated by the donors for family support services. Net assets with donor restrictions totaled \$258,725 as of June 30, 2022.

An error was noted in the year ended June 30, 2021, financial statements which resulted in Net Assets with Donor Restrictions being overstated by \$38,318 and Net Assets Without Donor Restrictions being understated by the same amount. The error was corrected for the year ended June 30, 2022.

**NOTE 6 - REVENUES**

A summary of disaggregated revenue information follows for the year ended June 30, 2022:

Revenues, gains and support	
Grant revenue (non-exchange)	
Government grants	<b>\$ 406,964</b>
Foundation grants	<b>109,300</b>
Corporate and other	<b>18,750</b>
Total grant revenue	<b>535,014</b>
Contributions (non-exchange)	<b>117,535</b>
In-kind contributions (non-exchange)	<b>23,218</b>
Special event contributions (non-exchange)	<b>28,649</b>
Special event revenues	<b>44,318</b>
Interest income (non-exchange)	<b>162</b>
Total revenues, gains and support	<b>\$ 748,896</b>

ISDD recognized contributed nonfinancial assets within revenue, including a personal fundraising coach platform of \$6,400, office supplies of 1,413, and gift cards of \$15,405, utilized for direct aid expense.

**INNOVATIVE SOLUTIONS FOR DISADVANTAGE AND DISABILITY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended June 30, 2022

**NOTE 7 – LEASES**

The Organization leases office space accounted for as an operating lease. The lease expired March 31, 2022, and is currently month-to-month. Management is in the process of identifying a new space to lease. Rent expense for the year ended June 30, 2022, was \$23,554.

**NOTE 8 – CONTINGENCIES**

Certain impacts to public health conditions particular to the coronavirus (COVID-19) outbreak may have an impact on the operations of the Organization. If the financial performance of the Organization is impacted because of these things for an extended period, the Organization's financial results may be adversely affected. Final results of the relief measures are not currently known.

These notes should be read only in connection with the  
accompanying financial statements and independent auditors' report.