

**GIRLS INC. OF THE DC METROPOLITAN AREA
FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED DECEMBER 31, 2021 AND 2022**

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The Board of Directors
Girls Inc. of the DC Metropolitan Area

Independent Auditor's Report

We have audited the accompanying financial statements of Girls Inc. of the Washington, DC Metropolitan Area (Girls, Inc. DC) which comprise the statement of financial position as of December 31, 2021 and 2022 and the related statements activities, changes in Net assets, and cash flows for the year ended, and the related notes to 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.

Our responsibility is to express an opinion on these financial statements in accordance with accounting principles generally accepted in the United States of America. 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure selected depend on the auditor's judgment, including the assessment 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the individual and financial positions of Girls Inc. DC as of December 31, 2021 and 2022 and the results of statement of activities, changes in Net Assets, and cash flows for the year ended, in accordance with accounting principles generally accepted in the United States of America.

A handwritten signature in black ink, appearing to read 'Kenneth Ndikum', with a date '9/28/23' written below it.

Kenneth Ndikum, CPA

Kenneth And Company, CPA, PLLC
Washington, District of Columbia
September 28, 2023

**GIRLS INCORPORATED OF THE WASHINGTON DC METROPOLITAN AREA
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED DECEMBER 31, 2021 AND 2022**

ASSETS		2021	2022
CURRENT ASSETS			
Cash		\$ 301,413.00	\$ 523,573.00
TOTAL CURRENT ASSETS		\$ 301,413.00	\$ 523,573.00
FIXED ASSETS			
Computers	1404.76		
Accumulated Depreciation	(1,404.76)		0
TOTAL ASSETS		\$ 301,413.00	\$ 523,573.00
LIABILITIES AND NET ASSETS			
CURRENT LIABILITIES		467.00	224.00
LONG TERM LIABILITIES			
TOTAL LIABILITY		467.00	224.00
NET ASSETS			
Unrestricted-		\$ 300,946.00	\$ 523,349.00
TOTAL NET ASSETS		\$ 300,946.00	\$ 523,349.00
TOTAL LIABILITIES AND NET ASSETS		\$ 301,413.00	\$ 523,573.00

GIRLS INCORPORATED OF THE WASHINGTON DC METROPOLITAN AREA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2021 AND 2022

REVENUES	2021	2022
Individual and Organizations	\$ 154,520.00	\$ 551,381.00
Fundraisers	\$ 22,725.00	
Other	\$ 19,748.00	\$ (26,473.00)
TOTAL REVENUES	\$ 199,014.00	\$ 524,908.00
EXPENSES		
General Programs	\$ 101,761.00	\$ 311,247.00
TOTAL EXPENSES	\$ 101,761.00	\$ 311,247.00
Adjustments		
Changes in Net Assets	\$ 97,253.00	\$ 213,661.00
Net Assets, beginning of year	0	\$ 97,253.00
Net Assets, end of year	\$ 97,253.00	\$ 310,914.00

GIRLS INCORPORATED OF THE WASHINGTON DC METROPOLITAN AREA
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2022

	2021	2022
Cash Flows from Operating activities		
Net Income	\$ 97,253.00	213,661.00
Adjustments	\$ (6,652.00)	8,499.00
Net Increase in Cash		
Equivalents	\$ 90,601.00	222,160.00
Cash and Cash Equivalents, Beginning of year	\$ 210,812.00	301,413.00
Cash and Cash equivalents, end of year	\$ 301,413.00	523,573.00

**GIRLS INCORPORATED OF THE WASHINGTON, DC METROPOLITAN AREA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021 AND 2022**

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

NATURE OF ORGANIZATION: Girls Incorporated of the Washington, DC Metropolitan Area (Girls Inc. DC) is a local Girls Inc. affiliate that inspires all girls in DC region to be strong, smart and bold through direct service and advocacy opportunities.

In its first decade, Girls Inc. DC partnered with Howard University becoming the first Girls Inc. affiliate in the United States to be located on a college campus.

Incorporated in 2004, Girls Inc. DC began serving middle school girls in 2006, with an emphasis on DC Wards 1, 5, 7 and 8.

Since its inception, Girls Inc. DC has served more than 1300 girls, with 616 of the girls accessing at least 35 hours of programming in all three core outcome areas-healthy living, academic enrichment and support, and life skills instruction.

Girls Inc. DC partners in the community with K-12 schools, community-based organizations, and Universities, and with industry and philanthropy, to reach and serve as many girls as possible.

INCOME TAXES- Girls Inc. DC is a Youth Development/Girls Club organization under the Internal Revenue Code Section 501 (c)(3). Accordingly, no provision for income taxes is recognized in the financial statements. It is also exempt from state income taxes.

BASIS OF ACCOUNTING: The accompanying financial statements were prepared using accrual basis accounting. Revenue is recognized when earned. Expenses are recorded when incurred.

USE OF ESTIMATES: The preparation of financial statements in conformity with generally accepted accounting principles require 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 financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

BASIS OF PRESENTATION: Girls Inc. DC is required to report information regarding its financial position and activities according to three classes of net assets based upon the existence of donor-imposed restrictions. A description of the three net asset categories follows:

- Permanently Restricted- the portion of the net assets resulting from contributions and other inflows of assets which use is restricted by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled and removed by actions of the Girls Inc. DC pursuant to those stipulations.
- Temporarily Restricted- the portion of the net assets resulting from contributions or other inflows of assets which use is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of Girls Inc. DC pursuant to those stipulations.
- Unrestricted- the portion of net assets that is neither permanently restricted nor temporarily restricted by donor-imposed stipulations.

RISK OF FUNDING: Girls Inc. DC receives significant funding directly from donations and grants.

CASH AND CASH EQUIVALENTS: For the purpose of the presentation in Girls Inc. DC statement of Cash flows, Cash equivalents are short term highly liquid investments that are both readily converted to known amounts of cash and so near maturity that they present insignificant risk of changes in value due to changing interest rates.

FINANCIAL INSTRUMENTS: The management of Girls Inc. DC believes the carrying amount of its financial instruments approximate fair value.

CONTRIBUTIONS: Contributions are recorded when awarded or pledged and classified as unrestricted or temporarily restricted support depending on the existence and/or nature of the donor restricted. Temporarily restricted contributions whose restrictions are fulfilled in the same period are recorded as unrestricted support in the statement of activities. When a donor restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

DONATED SERVICES AND FACILITIES: Volunteers have donated their time to all the activities sponsored by Girls Inc. DC. The value of the donated time is not shown in the financial statements since it is not susceptible to objective measurement or valuation.

SUBSEQUENT EVENTS: In preparing these financial statements, management of Girls Inc. DC evaluated events and transactions that occurred after December 31,2022 in the financial statements.

NOTE 2: NET ASSETS

UNRESTRICTED NET ASSETS- All amounts available to supporting the general and programmatic operations of Girls Inc. DC are reflected as increases to unrestricted net assets. These unrestricted funds can be used for any purpose designated by the Executive Board.

NOTE 3- INVESTMENTS

Girls Inc. DC holds no investments

NOTE 4- CONTINGENCIES

There are no material claims, suits or complaints filed or pending against Girls Inc. DC In the opinion of management, all other matters which are asserted or unasserted are without merit and would not have any significant effect upon the financial position or results of operations of Girls Inc. DC if they are disposed of unfavorably.