

**JEWISH COUNCIL FOR PUBLIC AFFAIRS
FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2023 AND 2022**



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**JEWISH COUNCIL FOR PUBLIC AFFAIRS
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INDEPENDENT AUDITORS' REPORT

Board of Directors
Jewish Council for Public Affairs
New York, New York

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Jewish Council for Public Affairs (Organization), which comprise the statements of financial position as of December 31, 2023 and 2022, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years 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 Jewish Council for Public Affairs as of December 31, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Jewish Council for Public Affairs 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Jewish Council for Public Affairs ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

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 auditing standards generally accepted in the United States of America 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, including omissions, 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 auditing standards generally accepted in the United States of America, 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 Foundation'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.



CliftonLarsonAllen LLP

Livingston, New Jersey
August 13, 2024

**JEWISH COUNCIL FOR PUBLIC AFFAIRS
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2023 AND 2022**

	2023	2022
ASSETS		
Cash and Cash Equivalents	\$ 3,001,409	\$ 2,215,226
Accounts Receivable	7,280	239,590
Contributions and Grants Receivable	68,005	38,311
Property and Equipment, Net	4,269	5,022
Total Assets	\$ 3,080,963	\$ 2,498,149
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable and Accrued Expenses	\$ 35,390	\$ 43,717
Deferred Revenue	7,500	7,500
Total Current Liabilities	42,890	51,217
NET ASSETS		
Without Donor Restrictions	868,989	728,037
With Donor Restrictions	2,169,084	1,718,895
Total Net Assets	3,038,073	2,446,932
Total Liabilities and Net Assets	\$ 3,080,963	\$ 2,498,149

See accompanying Notes to Financial Statements.

JEWISH COUNCIL FOR PUBLIC AFFAIRS
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
YEAR ENDED DECEMBER 31, 2023

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
SUPPORT AND REVENUE			
Grants	\$ 90,000	\$ 2,211,250	\$ 2,301,250
Registration and Program Revenue - RTT	430,526	-	430,526
National Federation/Agency Allocations	191,486	-	191,486
Contributions	446,763	47,844	494,607
Community Member Agency Service Dues	2,500	-	2,500
Interest Income	640	-	640
Total	<u>1,161,915</u>	<u>2,259,094</u>	<u>3,421,009</u>
Net Assets Released from Restriction	<u>1,808,905</u>	<u>(1,808,905)</u>	<u>-</u>
Total Support and Revenue	<u>2,970,820</u>	<u>450,189</u>	<u>3,421,009</u>
 EXPENSES			
Program Services	1,758,921	-	1,758,921
Supporting Services:			
Management and General	763,999	-	763,999
Fundraising	306,948	-	306,948
Total Supporting Services	<u>1,070,947</u>	<u>-</u>	<u>1,070,947</u>
Total Expenses	<u>2,829,868</u>	<u>-</u>	<u>2,829,868</u>
 CHANGES IN NET ASSETS	 140,952	 450,189	 591,141
Net Assets - Beginning of Year	<u>728,037</u>	<u>1,718,895</u>	<u>2,446,932</u>
 NET ASSETS - END OF YEAR	 <u>\$ 868,989</u>	 <u>\$ 2,169,084</u>	 <u>\$ 3,038,073</u>

See accompanying Notes to Financial Statements.

**JEWISH COUNCIL FOR PUBLIC AFFAIRS
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
YEAR ENDED DECEMBER 31, 2022**

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE			
Grants	\$ -	\$ 1,082,500	\$ 1,082,500
Registration and Program Revenue	25,852	-	25,852
Registration and Program Revenue - RTT	221,778	-	221,778
National Federation/Agency Allocations	417,466	-	417,466
Contributions	506,892	455,000	961,892
Community Member Agency Service Dues	233,550	-	233,550
Interest Income	583	-	583
Total	<u>1,406,121</u>	<u>1,537,500</u>	<u>2,943,621</u>
Net Assets Released from Restriction	<u>1,090,464</u>	<u>(1,090,464)</u>	<u>-</u>
Total Support and Revenue	<u>2,496,585</u>	<u>447,036</u>	<u>2,943,621</u>
EXPENSES			
Program Services	1,422,786	-	1,422,786
Supporting Services:			
Management and General	839,372	-	839,372
Fundraising	173,819	-	173,819
Total Supporting Services	<u>1,013,191</u>	<u>-</u>	<u>1,013,191</u>
Total Expenses	<u>2,435,977</u>	<u>-</u>	<u>2,435,977</u>
CHANGES IN NET ASSETS	60,608	447,036	507,644
Net Assets - Beginning of Year	<u>667,429</u>	<u>1,271,859</u>	<u>1,939,288</u>
NET ASSETS - END OF YEAR	<u>\$ 728,037</u>	<u>\$ 1,718,895</u>	<u>\$ 2,446,932</u>

See accompanying Notes to Financial Statements.

**JEWISH COUNCIL FOR PUBLIC AFFAIRS
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2023**

	Program Services	Support Services		Total
		Management and General	Fundraising	
Salaries and Related Expenses	\$ 1,536,293	\$ 456,690	\$ 298,590	\$ 2,291,573
Professional Fees and Outside Consulting	114,541	256,359	-	370,900
Office Supplies and Equipment Leasing	9,181	2,729	1,784	13,694
Communications	5,936	1,765	1,154	8,855
Travel	40,330	30,611	-	70,941
Hotel, Food, and Entertainment - Plenum and Meetings	23,955	-	-	23,955
Membership Dues and Subscriptions	10,639	3,546	-	14,185
Other Occupancy Expenses	-	11,362	-	11,362
Depreciation	2,162	643	420	3,225
Expected Credit Losses	-	-	5,000	5,000
Miscellaneous	15,884	294	-	16,178
Total Functional Expenses	\$ 1,758,921	\$ 763,999	\$ 306,948	\$ 2,829,868

See accompanying Notes to Financial Statements.

**JEWISH COUNCIL FOR PUBLIC AFFAIRS
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2022**

	Program Services	Support Services		Total
		Management and General	Fundraising	
Salaries and Related Expenses	\$ 1,252,690	\$ 341,050	\$ 156,816	\$ 1,750,556
Professional Fees and Outside Consulting	69,494	447,334	-	516,828
Office Supplies and Equipment				
Leasing	11,449	8,884	1,431	21,764
Communications	7,442	1,964	930	10,336
Travel	11,642	5,345	-	16,987
Hotel, Food, and Entertainment - Plenum and Meetings	26,546	-	-	26,546
Membership Dues and Subscriptions	21,900	7,300	-	29,200
Other Occupancy Expenses	-	15,648	-	15,648
Depreciation	2,172	573	272	3,017
Expected Credit Losses	-	-	14,370	14,370
Miscellaneous	19,451	11,274	-	30,725
Total Functional Expenses	\$ 1,422,786	\$ 839,372	\$ 173,819	\$ 2,435,977

See accompanying Notes to Financial Statements.

**JEWISH COUNCIL FOR PUBLIC AFFAIRS
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022**

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in Net Assets	\$ 591,141	\$ 507,644
Adjustments to Reconcile Changes in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	3,225	3,017
Bad Debt Expense	5,000	14,370
Changes in Certain Assets and Liabilities:		
Accounts Receivable	227,310	1,776
Contributions Receivable	(29,694)	87,282
Other Assets - Pension	-	67,507
Accounts Payable and Accrued Expenses	(8,327)	(2,811)
Deferred Revenue	-	2,305
Net Cash Provided by Operating Activities	788,655	681,090
 CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property and Equipment	(2,472)	-
 NET INCREASE IN CASH AND CASH EQUIVALENTS	786,183	681,090
Cash and Cash Equivalents - Beginning of Year	2,215,226	1,534,136
 CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 3,001,409	\$ 2,215,226

See accompanying Notes to Financial Statements.

**JEWISH COUNCIL FOR PUBLIC AFFAIRS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES

Organization

Since its founding 80 years ago, the Jewish Council for Public Affairs (JCPA or Organization) has served as the national convener of Jewish coalitions working to build a just and inclusive democracy—bringing together national and local partners to address the issues that most deeply affect our community and advance our most essential values. The mission of the Jewish Council for Public Affairs is to strengthen and leverage the Jewish community relations network across the nation to champion a just, democratic, and pluralistic society and advance the right of full inclusion of all members of our society, including Jews, free of discrimination, hate, and prejudice.

Today, JCPA is mobilizing the robust community relations network and its partners in pursuit of a more just and democratic society for all, based on an abiding belief that Jewish safety is inextricably linked with the safety of other communities and a strong, pluralistic democracy.

At the heart of JCPA's work are two new Action Networks, bringing together Jewish Community Relations Councils (JCRCs) and other local Jewish communities across the country—alongside national partners and allies—to protect and advance our democracy and counter hate and bigotry at a moment when rising antisemitism and extremism and attacks on inclusive democracy profoundly endanger Jews and so many others. JCPA's work is rooted in the understanding that only by overcoming lines of difference and fostering solidarity across communities can we advance an inclusive future in which Jews and all people are safe and free.

JCPA'S Key Areas of Concentration:

1. Issues-Based Advocacy through JCPA's two Action Networks—one focused on Protecting Democracy, and the other on Combating Hate and Bigotry. Through the Action Networks, JCPA is advancing cross-community relations and key advocacy priorities by mobilizing the Jewish community and our partners on the national and local levels.
2. Strategic Community Relations Services, focused on strengthening the community relations field through dedicated support for JCRC professionals and leaders. This includes professional development, advocacy toolkits and talking points, sharing of best practices, convenings on shared challenges and opportunities, efforts to diversify the field and its partners, and a focus on identifying and scaling local successes.

JCPA's primary sources of revenue are grants, allocations, and contributions as well as revenue earned by Resetting the Table programs.

Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

**JEWISH COUNCIL FOR PUBLIC AFFAIRS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Adoption of New Accounting Standard

The Organization has adopted the current expected credit losses (CECL) methodology for estimating credit losses on financial assets, effective January 1, 2023, utilizing the modified retrospective transition method. The adoption of CECL resulted in changes to the Organization's accounting policies, including the recognition of credit losses based on expected future credit losses rather than incurred credit losses. The company also update its accounting policies for determining the recoverability of trade receivables, loans, and other financial assets. The adoption of this Standard did not have a material impact on the Organization's financial statements but did change how the allowance for credit losses is determined.

Financial Statement Presentation

Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Net Assets without Donor Restrictions – Net assets not subject to donor-imposed stipulations.

Net Assets with Donor Restrictions – Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Organization and/or the passage of time, and other net assets subject to donor-imposed stipulations that they be maintained permanently by the Organization. Generally, the donors of the assets to be maintained permanently permit the Organization to use all or part of the income earned on any related investments for general or specific purposes. When a restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the statements of activities and changes in net assets as net assets released from restrictions. Contributions with restrictions that are met in the same reporting period as they are received are reported as unrestricted support.

Receivables

Receivables are stated at the amount the Organization expects to collect from outstanding balances, net of an allowance for doubtful accounts. Such an estimate is based on management's assessment of the aged basis of its receivables, current economic conditions, subsequent receipts and historical information. Receivables are written off against the allowance for doubtful accounts when all reasonable collection efforts have been exhausted. Management had determined no allowance was necessary as of December 31, 2023 and 2022. Management, did however, determine that \$5,000 in receivables and approximately \$14,000 in receivables were uncollectable during the years ended December 31, 2023 and 2022, respectively, and, as such, recorded the amount as expected credit losses on the statements of functional expenses. All receivables are due within one to two years of the statement of financial position date.

**JEWISH COUNCIL FOR PUBLIC AFFAIRS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property and Equipment

Property and equipment acquisitions are stated at cost, less accumulated depreciation and amortization. Items in excess of \$1,000 with an estimated useful life of greater than one year are capitalized. Depreciation is charged to expense on the straight-line basis over the estimated useful life of each asset.

The estimated useful lives for each major depreciable classification of property and equipment are as follows:

Furniture and Fixtures	2 to 20 Years
Computers and Equipment	2 to 7 Years

Deferred Revenue

Deferred revenue represents membership fees received in advance of their applicable year and consists of the following:

	Accounts Receivable	Deferred Revenue
January 1, 2022	\$ 255,736	\$ 5,195
January 1, 2023	239,590	7,500
December 31, 2023	7,280	7,500

Grants and Contributions

Contributions are recognized as revenue when they are received or unconditionally pledged. Conditional contributions are not recognized until conditions are substantially met or explicitly waived by the donor or grantor. Unconditional promises to give due in subsequent years are reported at the present value of their net realized value, using risk-free interest rates applicable to the years in which the monies from the promises are to be received.

All contributions are available for use unless specifically restricted by the donor. When a donor restriction expires, that is, when a stipulated time 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 restriction. Contributions with restrictions that are met in the same reporting period as they are received are reported as support without donor restrictions.

**JEWISH COUNCIL FOR PUBLIC AFFAIRS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Registration and Program Revenue, Allocations, and Dues

The Organization derives a significant amount of revenue from registration, program revenue and allocations. Revenues are recognized when the programs are delivered to its program participants in an amount that reflects the consideration the Organization expects to be entitled to in exchange for those services.

Registration and program revenue is recognized at the time the events occur.

In-Kind Revenue

Amounts are reported in the financial statements for voluntary donations of services when those services create or enhance nonfinancial assets or require specialized skills provided by individuals possessing those skills and which typically would be purchased if not provided by donation. Donated property, goods and services are recorded as contributions at their estimated fair value at the date of donation. There was no in-kind revenue for the years ended December 31, 2023 and 2022.

The Organization also regularly receives services from volunteers who are not acting in a professional capacity; such volunteer services do not meet the criteria for financial statement recognition and are not included in the financial statements.

Use of Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and revenues and expenses during the reporting period. Actual results could differ from those estimates.

Income Taxes

The Organization is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and, accordingly, is not liable for federal and state income taxes.

The Organization follows standards that provide clarification on accounting for uncertainty in income taxes recognized in the Organization's financial statements. The guidance prescribes a recognition threshold and measurement attribute for the recognition and measurement of a tax position taken, or expected to be taken, in a tax return, and also provides guidance on derecognition, classification, interest and penalties, disclosure and transition.

The Organization's policy is to recognize interest and penalties on unrecognized tax benefits in income tax expense. No interest and penalties were recorded during the years ended December 31, 2023 and 2022. At December 31, 2023 and 2022, there were no significant income tax uncertainties.

**JEWISH COUNCIL FOR PUBLIC AFFAIRS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events

The Organization has evaluated its subsequent events and transactions occurring after December 31, 2023 through August 13, 2024, the date that the financial statements were available to be issued. The Organization has since changed its fiscal year end to June 30 beginning June 30, 2024.

Reclassifications

Certain reclassifications have been made to the 2022 financial statement presentation to conform to the current year's format. Total equity and income are unchanged due to these reclassifications.

NOTE 2 PROPERTY AND EQUIPMENT

Property and equipment consist of the following at December 31:

	2023	2022
Furniture and Equipment	\$ -	\$ 124,495
Computer Equipment	17,164	214,695
Total	17,164	339,190
Less: Accumulated Depreciation	(12,895)	(334,168)
Property and Equipment, Net	\$ 4,269	\$ 5,022

NOTE 3 LINE OF CREDIT

The Organization had a revolving line of credit that provided for maximum borrowings of \$250,000, bearing interest at the Bank of America rate plus 0.75%. The line expires on October 29, 2024. There were no outstanding balances on the line of credit at December 31, 2023 and 2022.

NOTE 4 PENSIONS

The Organization sponsored a noncontributory defined-benefit pension plan (Plan), which has been frozen since March 31, 2009. The Plan covers all employees who have attained the age of 21 and have been employed by JCPA for one year or more. It has been the Organization's policy to fund pension costs annually. The benefit formula is calculated as the accrued benefit cost as of December 31, 1997, plus 1.75 percent of average compensation, times the years of service as a participant after December 31, 1997, to a maximum of 30 years.

In December 2021, the Organization elected to terminate the defined benefit plan effective March 31, 2022. The Organization paid a lump sum distribution of \$1,580,392 in March 2022.

**JEWISH COUNCIL FOR PUBLIC AFFAIRS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 5 NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consist of the following as of December 31:

	<u>2023</u>	<u>2022</u>
Resetting the Table	\$ 2,029,828	\$ 1,184,872
Criminal Justice Reform	25,537	27,025
Partners for Peace	1,998	1,998
Bohm Family Foundation	-	300,000
Bohm Family Challenge	61,721	105,000
Frank Family Foundation	-	50,000
Time Restriction	50,000	50,000
Total	<u>\$ 2,169,084</u>	<u>\$ 1,718,895</u>

Net assets with donor restrictions released consisted of the following as of December 31:

	<u>2023</u>	<u>2022</u>
Satisfaction or Purpose Restrictions:		
Resetting the Table	\$ 1,414,138	\$ 1,087,964
Criminal Justice Reform	1,488	2,500
Bohm Family Challenge	43,279	-
Bohm Family Foundation	300,000	-
Frank Family	50,000	-
Total	<u>\$ 1,808,905</u>	<u>\$ 1,090,464</u>

NOTE 6 FUNCTIONAL EXPENSES

The costs of providing the various programs and other activities have been summarized on a functional basis on the statements of functional expenses. Accordingly, certain costs have been allocated among the program services and support services. Management and general expenses are those not directly identifiable with any specific function, but which provide for the overall support and direction of the Organization.

The financial statements contain certain categories of expense that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries and related expenses, office supplies and equipment leasing, and travel, which are allocated based on time studies. All other expenses are direct costs.

NOTE 7 CONCENTRATIONS OF RISK

The Organization maintains cash deposits with a financial institution. Accounts at the institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. At times, the balances in these accounts may be in excess of federally insured limits. The Organization has not experienced any losses in such accounts because of uninsured deposits.

**JEWISH COUNCIL FOR PUBLIC AFFAIRS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 8 LIQUIDITY AND AVAILABILITY

The following represents the Organization's financial assets, reduced by amounts not available for general use within one year of the most recent statement of financial position date because of contractual or donor-imposed restrictions or internal designations that will not be met within one year.

	<u>2023</u>	<u>2022</u>
Cash and Cash Equivalents	\$ 3,001,409	\$ 2,215,226
Accounts Receivable	7,280	239,590
Contributions and Grants Receivable	<u>68,005</u>	<u>38,311</u>
Total Financial Assets	3,076,694	2,493,127
Less: Amounts Not Available to be Used Within One Year:		
Net Assets with Donor Restrictions	<u>(2,169,084)</u>	<u>(1,718,895)</u>
Financial Assets Available to Meet General Expenditures Over the Next 12 Months	<u>\$ 907,610</u>	<u>\$ 774,232</u>

The Organization manages its liquidity and reserves following three guiding principles: operating within a prudent range of financial soundness and stability, maintaining adequate liquid assets to fund near-term operating needs, and maintaining sufficient reserves to provide reasonable assurance that long-term obligations will be discharged. To achieve these targets, the Organization forecasts its future cash flows and monitors its reserves monthly. The Organization also has a revolving line of credit available for \$250,000 if it is needed.



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