

**JEWISH COUNCIL FOR PUBLIC AFFAIRS  
FINANCIAL STATEMENTS  
FOR THE SIX MONTHS ENDED JUNE 30, 2024**



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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 statement of financial position as of June 30, 2024, and the related statement of activities and changes in net assets, functional expenses, and cash flows for the six months then ended, and the related notes to the financial statement.

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 June 30, 2024, and the changes in its net assets and its cash flows for the six month period 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 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  
February 5, 2025

**JEWISH COUNCIL FOR PUBLIC AFFAIRS  
STATEMENTS OF FINANCIAL POSITION  
JUNE 30, 2024**

	2024
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 2,140,125
Contributions and Grants Receivable	4
Property and Equipment, Net	3,261
Prepaid	1,500
Total Assets	\$ 2,144,890
<b>LIABILITIES AND NET ASSETS</b>	
<b>LIABILITIES</b>	
Accounts Payable and Accrued Expenses	\$ 62,809
Due to Resetting the Table	1,055,813
Total Current Liabilities	1,118,622
<b>NET ASSETS</b>	
Without Donor Restrictions	889,010
With Donor Restrictions	137,258
Total Net Assets	1,026,268
Total Liabilities and Net Assets	\$ 2,144,890

See accompanying Notes to Financial Statements.

**JEWISH COUNCIL FOR PUBLIC AFFAIRS  
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
SIX MONTHS ENDED JUNE 30, 2024**

	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUE</b>			
Grants	\$ 541,375	\$ 1,030,020	\$ 1,571,395
Registration and Program Revenue - RTT	208,943	-	208,943
National Federation/Agency Allocations	149,780	-	149,780
Contributions	145,037	16,936	161,973
Community Member Agency Service Dues	10,000	-	10,000
Interest Income	431	-	431
Total	1,055,566	1,046,956	2,102,522
Net Assets Released from Restriction	3,078,782	(3,078,782)	-
Total Support and Revenue	4,134,348	(2,031,826)	2,102,522
 <b>EXPENSES</b>			
Program Services	3,377,721	-	3,377,721
Supporting Services:			
Management and General	582,687	-	582,687
Fundraising	153,919	-	153,919
Total Supporting Services	736,606	-	736,606
Total Expenses	4,114,327	-	4,114,327
 <b>CHANGES IN NET ASSETS</b>	20,021	(2,031,826)	(2,011,805)
Net Assets - Beginning of Year	868,989	2,169,084	3,038,073
 <b>NET ASSETS - END OF YEAR</b>	\$ 889,010	\$ 137,258	\$ 1,026,268

See accompanying Notes to Financial Statements.

**JEWISH COUNCIL FOR PUBLIC AFFAIRS  
STATEMENT OF FUNCTIONAL EXPENSES  
SIX MONTHS ENDED JUNE 30, 2024**

	Program Services	Support Services		Total
		Management and General	Fundraising	
Salaries and Related Expenses	\$ 857,014	\$ 373,216	\$ 152,051	\$ 1,382,281
Grants Resetting The Table	2,255,813	-	-	2,255,813
Professional Fees and Outside Consulting	158,116	154,580	-	312,696
Office Supplies and Equipment Leasing	7,336	3,195	1,302	11,833
Communications	2,564	1,117	455	4,136
Travel	47,679	6,588	-	54,267
Hotel, Food, and Entertainment - Plenum and Meetings	44,281	28,868	-	73,149
Membership Dues and Subscriptions	-	8,700	-	8,700
Other Occupancy Expenses	-	4,719	-	4,719
Depreciation	625	272	111	1,008
Miscellaneous	4,293	1,432	-	5,725
<b>Total Functional Expenses</b>	<b>\$ 3,377,721</b>	<b>\$ 582,687</b>	<b>\$ 153,919</b>	<b>\$ 4,114,327</b>

See accompanying Notes to Financial Statements.

**JEWISH COUNCIL FOR PUBLIC AFFAIRS  
STATEMENTS OF CASH FLOWS  
SIX MONTHS ENDED JUNE 30, 2024**

	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Changes in Net Assets	\$ (2,011,805)
Adjustments to Reconcile Changes in Net Assets to Net Cash Provided (Used) by Operating Activities:	
Depreciation	1,008
Changes in Certain Assets and Liabilities:	
Accounts Receivable	7,280
Contributions Receivable	68,001
Accounts Payable and Accrued Expenses	27,419
Prepaid Expenses and Deposits	(1,500)
Deferred Revenue	(7,500)
Due to Resetting The Table	1,055,813
Net Cash Provided (Used) by Operating Activities	(861,284)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(861,284)
Cash and Cash Equivalents - Beginning of Period	3,001,409
<b>CASH AND CASH EQUIVALENTS - END OF PERIOD</b>	<b>\$ 2,140,125</b>

See accompanying Notes to Financial Statements.



**JEWISH COUNCIL FOR PUBLIC AFFAIRS  
NOTES TO FINANCIAL STATEMENTS  
SIX MONTHS ENDED JUNE 30, 2024**

**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.

**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  
SIX MONTHS ENDED JUNE 30, 2024**

**NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**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. The Organization charges uncollectible receivables to operations when determined to be uncollectible. The allowance for credit losses has been reviewed by management and has been determined no allowance was necessary as of June 30, 2024.

**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

**JEWISH COUNCIL FOR PUBLIC AFFAIRS  
NOTES TO FINANCIAL STATEMENTS  
SIX MONTHS ENDED JUNE 30, 2024**

**NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Deferred Revenue**

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

	<u>Accounts Receivable</u>
January 1, 2024	7,280
June 30, 2024	-

**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.

**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 six months ended June 30, 2024.

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.

**JEWISH COUNCIL FOR PUBLIC AFFAIRS  
NOTES TO FINANCIAL STATEMENTS  
SIX MONTHS ENDED JUNE 30, 2024**

**NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**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 six months ended June 30, 2024. At June 30, 2024, there were no significant income tax uncertainties.

**Fiscal Year**

The Organization has since changed its fiscal year end to June 30 beginning June 30, 2024.

**Subsequent Events**

The Organization has evaluated its subsequent events and transactions occurring after June 30, 2024 through February 5, 2025, the date that the financial statements were available to be issued.

**NOTE 2 PROPERTY AND EQUIPMENT**

Property and equipment consist of the following at June 30:

	2024
Computer Equipment	\$ 17,164
Less: Accumulated Depreciation	(13,903)
Property and Equipment, Net	<u>\$ 3,261</u>

**JEWISH COUNCIL FOR PUBLIC AFFAIRS  
NOTES TO FINANCIAL STATEMENTS  
SIX MONTHS ENDED JUNE 30, 2024**

**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, 2025. There were no outstanding balances on the line of credit at June 30, 2024.

**NOTE 4 NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions consist of the following as of June 30:

	2024
Criminal Justice Reform	\$ 25,537
Bohm Family Challenge	61,721
Time Restriction	50,000
Total	\$ 137,258

Net assets with donor restrictions released consisted of the following as of June 30:

	2024
Satisfaction or Purpose Restrictions:	
Resetting the Table	\$ 3,076,784
Partners for Peace	1,998
Total	\$ 3,078,782

**NOTE 5 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.

**JEWISH COUNCIL FOR PUBLIC AFFAIRS  
NOTES TO FINANCIAL STATEMENTS  
SIX MONTHS ENDED JUNE 30, 2024**

**NOTE 6 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.

**NOTE 7 RESETTING THE TABLE**

During the six-month period ending June 30, 2024, Jewish Council for Public Affairs terminated their fiscal sponsorship agreement with Resetting the Table (“RTT”), an Organization that provided programs aimed to train facilitators, conveners, and consultants to build a field of practitioners with expertise to support cross-conflict communication on Israel within the American Jewish Community. As a result of the termination JCPA granted the remaining funds to RTT in the amount of \$2,255,813. JCPA paid RTT \$1,200,000 and the remaining balance of \$1,055,813 is recorded as due to RTT on the Statement of Financial Position at June 30, 2024. The remaining balance will be paid in full during the fiscal year 2025.

**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.

	June 30, 2024
Cash and Cash Equivalents	\$ 2,140,125
Contributions and Grants Receivable	4
Total Financial Assets	2,140,129
Less: Amounts Not Available to be Used Within One Year:	
Net Assets with Donor Restrictions	(137,258)
Remaining balance of RTT	(1,055,813)
Financial Assets Available to Meet General Expenditures Over the Next 12 Months	\$ 947,058

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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