



Conservation Volunteers International Program
2023 Financial Statements
With comparative totals for 2022

	<u>Page</u>
Financial Statements	
2023 Statement of Financial Position	1
2023 Statement of Activities	2
2023 Statement of Cash Flows	3
Management Discussion & Analysis	4
Notes to Financial Statements	5

Conservation Volunteers International Program

Statement of Financial Position

Accrual Basis

As of December 31, 2023

Amounts in \$

with comparative totals for 2022 and 2021

ASSETS	<u>Dec 31, 2023</u>	<u>Dec 31, 2022</u>	<u>Dec 31, 2021</u>
Unrestricted Current Assets			
Checking/Savings			
Checking Accounts	9,481.52	15,191.70	26,052.80
Travel Trust Account	249,885.58	235,807.28	287,025.38
<u>Petty Cash</u>	<u>220.89</u>	<u>483.37</u>	<u>562.74</u>
Total Checking/Savings	259,587.99	251,482.35	313,640.92
Total Current Assets			
Prepaid Expenses	1,964.71	31,675.13	5,323.14
Undeposited Funds	4,967.90	0.00	0.00
Other	(300.00)	0.00	0.00
Total Other Current Assets	6,632.61	31,675.13	5,323.14
Restricted Net Assets			
<u>Restricted Funds Accounts</u>	<u>27,486.80</u>	<u>15,782.37</u>	<u>816.03</u>
Total Temporarily Restricted Net Assets	27,486.80	15,782.37	816.03
Total Current Assets	293,707.40	298,939.85	319,780.09
TOTAL ASSETS	<u>293,707.40</u>	<u>298,939.85</u>	<u>319,780.09</u>
LIABILITIES & NET ASSETS			
Liabilities			
Current Liabilities			
<u>Accounts Payable</u>	<u>429.44</u>	<u>0.00</u>	<u>0.00</u>
Total Accounts Payable	429.44	0.00	0.00
Other Current Liabilities			
Program Deposits	38,795.00	75,830.00	115,615.00
<u>Donor Restricted Funds</u>	<u>27,486.80</u>	<u>15,778.87</u>	<u>816.03</u>
Total Other Current Liabilities	66,281.80	91,608.87	116,431.03
Total Current Liabilities	66,711.24	91,608.87	116,431.03
Total Liabilities	<u>66,711.24</u>	<u>91,608.87</u>	<u>116,431.03</u>
Net Assets			
With Donor Restrictions	27,486.80	15,778.87	816.03
<u>Without Donor Restrictions</u>	<u>199,509.36</u>	<u>191,552.11</u>	<u>202,533.03</u>
Total Net Assets	226,996.16	207,330.98	203,349.06
TOTAL LIABILITIES AND NET ASSETS	<u>\$293,707.40</u>	<u>\$298,939.85</u>	<u>\$319,780.09</u>

Conservation Volunteers International Program
Statement of Activities
for the year ended December 31, 2023
with comparative totals for 2022

	2023	2023	2023	2022
	Without Donor Restrictios	With Donor Restrictions	Total	Total
REVENUE and SUPPORT				
Grants	0.00	0.00	0.00	0.00
Restricted Donations	0.00	10,246.04	10,246.04	3,037.16
<u>Other Donations</u>	25,512.16	0.00	25,512.16	21,257.74
Total Donations	25,512.16	10,246.04	35,758.20	24,294.90
<u>Interest on Savings</u>	103.55	0.00	103.55	100.47
Total Investment Income	103.55	0.00	103.55	100.47
<u>Volunteer Trips</u>	342,378.34	0.00	342,378.34	319,730.00
Total Program Revenue	342,378.34	0.00	342,378.34	319,730.00
TOTAL REVENUE AND SUPPORT	367,994.05	10,246.04	378,240.09	344,125.37
EXPENSES				
Volunteer Trips	294,322.92	5,188.20	299,511.12	291,431.92
Other Park Support	637.26	5,057.84	5,695.10	4,603.67
<u>Program Development</u>	2,260.94	0.00	2,260.94	5,007.22
Total Program Expenses	297,221.12	10,246.04	307,467.16	301,042.81
Management and Administration	51,107.75	0.00	51,107.75	39,100.64
TOTAL EXPENSES	348,328.87	10,246.04	358,574.91	340,143.45
CHANGE IN NET ASSETS	\$19,665.18	\$0.00	\$19,665.18	\$3,981.92

**Conservation Volunteers International Program
Statement of Cash Flows
January through December 2023**

	Jan - Dec 23
OPERATING ACTIVITIES	
Change in Net Assets	19,665.18
Adjustments to reconcile change in Net Assets to net cash provided by operations:	
Prepaid Expenses	30,439.86
Program Deposits	(37,035.00)
<u>Donor Restricted Funds</u>	<u>11,707.93</u>
Net cash provided by Operating Activities	<u>24,777.97</u>
FINANCING ACTIVITIES	
Temp. Restricted Net Assets	11,707.93
Unrestricted Net Assets	<u>(11,707.93)</u>
Net cash provided by Financing Activities	<u>0.00</u>
 Net cash increase for period	 24,777.97
<u>Cash at beginning of period</u>	<u>267,264.72</u>
Cash at end of period	<u>\$292,042.69</u>

Conservation Volunteers International Program

Discussion and Analysis of 2023 Financial Statements

As shown in the **Statement of Activities**, Conservation Volunteers International Program (ConservationVIP®) had an increase in net assets of \$19,665 in 2023 compared with an increase in net assets of \$3,982 in 2022. The improvement was primarily due to an increase in net revenue from volunteer trips and an increase in donations.

Total revenue and support of \$378,240 in 2023 was 10% higher than total revenue and support of \$344,125 in 2022. Volunteer trip revenue increased by \$22,648 as a result of volunteers signing up for more expensive volunteer trips. An increase in donations from \$24,295 to \$35,758 also contributed to the increase in total revenue and support.

ConservationVIP's total expenses in 2023 increased to \$358,575 from \$340,143 in 2022. Program expenses rose due to higher volunteer trip expenses. A more significant contributor was the increase in non-program expenses, which rose from \$39,101 in 2022 to \$51,108 in 2023. The increase in non-program expenses was primarily attributable to increased staffing expense required to process information related to volunteer trip signups.

As shown on the **Statement of Financial Position**, total net assets as of year-end 2023 were \$226,996, up from \$207,331 at year-end 2022. Net assets with donor restrictions were \$27,486.80, or 12% of net assets. Unrestricted net assets are primarily used to fund working capital and basic operating needs. The restrictions on net assets held at year end are expected to be released in 2024.

As shown in the **Statement of Cash Flows**, there was a positive cash flow of \$24,778 in 2023. The \$19,665 positive change in net assets, combined with an increase in donor restricted funds, increased cash flow. This was offset by a decrease in program deposits which exceeded the decrease in prepaid expenses, resulting from changes in the timing of volunteer trip activity.

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, 2023 Financial Statements

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 heritage 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, 2023, cash consisted of cash on hand and deposits with financial institutions. The organization considers all deposits to be highly liquid.

Donated Services and Operating Expense

The organization is managed and staffed both by volunteers and part-time paid staff. The trip leaders do not receive compensation. As a result, there is a relatively modest

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.