

**SHARE AND CARE FOUNDATION FOR INDIA**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2024**



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**YEAR ENDED DECEMBER 31, 2024**

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## INDEPENDENT AUDITORS' REPORT

Board of Trustees  
Share and Care Foundation for India  
Rochelle Park, New Jersey

### Report on the Audit of the Financial Statements

#### ***Opinion***

We have audited the accompanying financial statements of Share and Care Foundation for India (the Foundation), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities and changes in net assets, 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 Share and Care Foundation for India as of December 31, 2024, 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 Statements* section of our report. We are required to be independent of Share and Care Foundation for India 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.

#### ***Emphasis of Matter Regarding Prior Period Adjustment***

As described in Note 9 to the financial statements, changes to the prior year amount of net assets with and without donor restrictions resulted in a prior period adjustment. Our opinion is not modified with respect to this matter.

#### ***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 Share and Care Foundation for India's 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 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, 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 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 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 Foundation'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 25, 2025

**SHARE AND CARE FOUNDATION FOR INDIA**  
**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2024**

**ASSETS**

**CURRENT ASSETS**

|                           |                  |
|---------------------------|------------------|
| Cash and Cash Equivalents | \$ 742,787       |
| Investments               | 775,459          |
| Security Deposit          | 4,600            |
| Prepaid Expenses          | 7,157            |
| Total Current Assets      | <u>1,530,003</u> |

**LONG-TERM ASSETS**

|                              |                            |
|------------------------------|----------------------------|
| Operating Right-of-Use Asset | <u>43,176</u>              |
| Total Assets                 | <u><u>\$ 1,573,179</u></u> |

**LIABILITIES AND NET ASSETS**

**CURRENT LIABILITIES**

|   |           |
|---|-----------|
| Accrued Expenses                              | \$ 21,850 |
| Operating Right-of-Use Liability - Short-Term | 23,488    |

**LONG-TERM LIABILITIES**

|  |               |
|--|---------------|
| Operating Right-of-Use Liability - Long-Term | <u>19,688</u> |
| Total Liabilities                            | 65,026        |

**NET ASSETS**

|                                       |                            |
|---------------------------------------|----------------------------|
| Net Assets Without Donor Restrictions | 1,167,884                  |
| Net Assets With Donor Restrictions    | <u>340,269</u>             |
| Total Net Assets                      | <u>1,508,153</u>           |
| Total Liabilities and Net Assets      | <u><u>\$ 1,573,179</u></u> |

See accompanying Notes to Financial Statements.

**SHARE AND CARE FOUNDATION**  
**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**YEAR ENDED DECEMBER 31, 2024**

|   | Without Donor<br>Restrictions | With Donor<br>Restrictions | Total                      |
|---|-------------------------------|----------------------------|----------------------------|
| <b>REVENUE AND OTHER SUPPORT</b>              |                               |                            |                            |
| Revenue:                                      |                               |                            |                            |
| Contributions                                 | \$ 280,343                    | \$ 1,511,732               | \$ 1,792,075               |
| Fundraising                                   | 20,829                        | -                          | 20,829                     |
| Investment Income                             | 44,611                        | -                          | 44,611                     |
| Realized and Unrealized Gain on Investments   | 101,898                       | -                          | 101,898                    |
| Total Revenue                                 | <u>447,681</u>                | <u>1,511,732</u>           | <u>1,959,413</u>           |
| Other Support:                                |                               |                            |                            |
| Net Assets Released from Restrictions:        |                               |                            |                            |
| Satisfaction of Time and Expense Restrictions | 1,459,020                     | (1,459,020)                | -                          |
| Total Revenue and Other Support               | <u>1,906,701</u>              | <u>52,712</u>              | <u>1,959,413</u>           |
| <b>EXPENSES</b>                               |                               |                            |                            |
| Program Services                              | 2,138,418                     | -                          | 2,138,418                  |
| Support Services:                             |                               |                            |                            |
| Management and General                        | 71,481                        | -                          | 71,481                     |
| Fundraising                                   | 28,584                        | -                          | 28,584                     |
| Total Support Services                        | <u>100,065</u>                | <u>-</u>                   | <u>100,065</u>             |
| Total Expenses                                | <u>2,238,483</u>              | <u>-</u>                   | <u>2,238,483</u>           |
| <b>CHANGES IN NET ASSETS</b>                  | (331,782)                     | 52,712                     | (279,070)                  |
| Beginning Balance - As Restated               | <u>1,499,666</u>              | <u>287,557</u>             | <u>1,787,223</u>           |
| <b>NET ASSETS - END OF YEAR</b>               | <u><u>\$ 1,167,884</u></u>    | <u><u>\$ 340,269</u></u>   | <u><u>\$ 1,508,153</u></u> |

See accompanying Notes to Financial Statements.

**SHARE AND CARE FOUNDATION FOR INDIA**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED DECEMBER 31, 2024**

|                                      | Program Services    |                   |                   |                        | Support Services       |                  |                           |
|--------------------------------------|---------------------|-------------------|-------------------|------------------------|------------------------|------------------|---------------------------|
|                                      | Education           | Healthcare        | Women Empowerment | Total Program Services | Management and General | Fundraising      | Total Program and Support |
| Funding Grants - SCF                 | \$ 249,243          | \$ 142,000        | \$ 288,100        | \$ 679,343             | \$ -                   | \$ -             | \$ 679,343                |
| Funding Grants - Other Organizations | 1,120,587           | 119,796           | -                 | 1,240,383              | -                      | -                | 1,240,383                 |
| Payroll, Payroll Taxes, and Benefits | 86,263              | 16,486            | 18,143            | 120,892                | 20,047                 | -                | 140,939                   |
| Payroll Processing                   | -                   | -                 | -                 | -                      | 1,300                  | -                | 1,300                     |
| Accounting Fees                      | -                   | -                 | -                 | -                      | 20,825                 | -                | 20,825                    |
| Advertising                          | 47,002              | 8,983             | 9,885             | 65,870                 | -                      | 25,204           | 91,074                    |
| Telephone                            | -                   | -                 | -                 | -                      | 1,578                  | -                | 1,578                     |
| Postage and Shipping                 | -                   | -                 | -                 | -                      | 120                    | -                | 120                       |
| Rent                                 | 17,362              | 3,318             | 3,652             | 24,332                 | 4,040                  | -                | 28,372                    |
| Special Event Costs                  | -                   | -                 | -                 | -                      | -                      | 2,820            | 2,820                     |
| Printing                             | 5,422               | 1,036             | 1,140             | 7,598                  | 1,260                  | -                | 8,858                     |
| Meals and Entertainment              | -                   | -                 | -                 | -                      | 605                    | 560              | 1,165                     |
| Professional Fees                    | -                   | -                 | -                 | -                      | 1,043                  | -                | 1,043                     |
| Insurance                            | -                   | -                 | -                 | -                      | 3,210                  | -                | 3,210                     |
| Office Expenses                      | -                   | -                 | -                 | -                      | 4,555                  | -                | 4,555                     |
| Bank Charges                         | -                   | -                 | -                 | -                      | 8,370                  | -                | 8,370                     |
| Computer Expenses                    | -                   | -                 | -                 | -                      | 3,450                  | -                | 3,450                     |
| Miscellaneous                        | -                   | -                 | -                 | -                      | 1,078                  | -                | 1,078                     |
| Total Functional Expenses            | <u>\$ 1,525,879</u> | <u>\$ 291,619</u> | <u>\$ 320,920</u> | <u>\$ 2,138,418</u>    | <u>\$ 71,481</u>       | <u>\$ 28,584</u> | <u>\$ 2,238,483</u>       |

See accompanying Notes to Financial Statements.

**SHARE AND CARE FOUNDATION FOR INDIA**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED DECEMBER 31, 2024**

**CASH FLOWS FROM OPERATING ACTIVITIES**

|   |                  |
|---|------------------|
| Changes in Net Assets   | \$ (279,070)     |
| Adjustments to Reconcile Changes in Net Assets to Net Cash<br>Used by Operating Activities: |                  |
| Net Realized and Unrealized Gain on Investments   | (101,898)        |
| Noncash Lease Expense   | (429)            |
| Changes in Certain Assets and Liabilities:  |                  |
| Pledges Receivable  | 500              |
| Prepaid Expenses  | (2,322)          |
| Accrued Expenses  | (134,819)        |
| Net Cash Used by Operating Activities   | <u>(518,038)</u> |

**CASH FLOWS FROM INVESTING ACTIVITIES**

|   |                  |
|---|------------------|
| Proceeds from Sale of Investments         | 658,108          |
| Purchase of Investments                   | <u>(213,168)</u> |
| Net Cash Provided by Investing Activities | <u>444,940</u>   |

**NET DECREASE IN CASH AND CASH EQUIVALENTS**

(73,098)

Cash and Cash Equivalents - Beginning of Year

815,885

**CASH AND CASH EQUIVALENTS - END OF YEAR**

\$ 742,787

*See accompanying Notes to Financial Statements.*



**SHARE AND CARE FOUNDATION FOR INDIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 1 NATURE OF ACTIVITIES**

Share and Care Foundation for India (the Foundation), established in 1982, is a 501(c)(3) nonprofit, voluntary, charitable foundation. The primary purpose of the Foundation is to enhance the lives of underprivileged Indian women and children by supporting programs in the fields of primary health care and education. The Foundation's youth development and women empowerment programs aims to bring economic and social benefits to all strata of Indian society. Quality of education is a key aspect of our efforts. The Foundation's teaching initiatives would be ineffective without proper health care which, therefore, is a significant priority for it.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

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

**Net Assets**

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 Foundation 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 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. We report contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities and changes in net assets as net assets released from restrictions.

**SHARE AND CARE FOUNDATION FOR INDIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Cash and Cash Equivalents**

For financial statement purposes, money market funds are considered to be cash equivalents.

**Investments and Fair Value**

Fair value measurements are defined as the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. There are three defined hierarchical levels based on the quality of inputs used that directly relate to the amount of subjectivity associated with the determination of fair value.

The fair value hierarchy defines the three levels as follows:

*Level 1* – Valuations based on quoted prices (unadjusted) in an active market that are accessible at the measurement date for identical assets or liabilities. The fair value hierarchy gives the highest priority to Level 1 inputs.

*Level 2* – Valuations based on observable inputs other than Level 1 prices such as: quoted prices for similar assets or liabilities; quoted prices in inactive markets; or model-derived valuations in which all significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

*Level 3* – Valuations based on unobservable inputs when little or no market is available. The fair value hierarchy gives lowest priority to Level 3 inputs.

Gains and losses, both realized and unrealized, resulting from increases or decreases in the fair value of investments are reflected in the statement of activities and changes in net assets as increases or decreases in net assets without donor restrictions unless the use was restricted by explicit donor stipulations or by law.

The fair values of investments are as follows:

*Exchange-Traded Funds* – Shares in funds traded on national securities exchanges are valued at the closing price reported in the active market in which the individual securities are traded.

**Contributions**

We recognize contributions when cash, securities or other assets, an unconditional promise to give, or a notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

**SHARE AND CARE FOUNDATION FOR INDIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Donated Goods and Services**

In the normal course of business, the Foundation may receive contributed services from volunteers, including officers and trustees, who donate their services to support fundraising and administrative activities. The value of this contributed time is not reflected in these financial statements as it does not meet the requirements of recognition under accounting principles generally accepted in the United States of America. No amounts were received during the year ended December 31, 2024.

**Advertising**

All advertising costs are expensed in the year they are incurred. During the year ended December 31, 2024, the Foundation recorded approximately \$91,000 of advertising expenses, which are recorded on the statement of functional expenses.

**Income Taxes**

The Foundation is a notprofit Foundation that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and, accordingly, is not liable for federal or state income taxes. The Foundation follows standards that provide clarification on accounting for uncertainty in income taxes recognized in the Foundation'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 Foundation's policy is to recognize interest and penalties on unrecognized tax benefits in income tax expense. No interest and penalties were recorded during 2024. At December 31, 2024, there were no significant income tax uncertainties.

**SHARE AND CARE FOUNDATION FOR INDIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 2 SUMMARY OF 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.

**Leases**

The Foundation leases office space and equipment. The Foundation determines if an arrangement is a lease at inception. Operating leases are included in the operating lease ROU assets, other current liabilities, and operating leases on the statement of financial position.

ROU assets represent the Foundation's right to use an underlying asset for the lease term and the lease liabilities present the Foundation's obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. As most leases do not provide an implicit rate, the Foundation uses a risk-free rate based on the information available at commencement date in determining the present value of lease payments. The operating lease ROU asset also includes any lease payments made and excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the Foundation will exercise that option. The lease expense for lease payments is recognized on a straight-line basis over the lease term. The Foundation has elected to recognize payments for short-term leases with a lease term of 12 months or less as expense as incurred and the leases are not included as lease liabilities or ROU assets on the statement of financial position.

The Foundation's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

In evaluating contracts to determine if they qualify as a lease, the Foundation considers factors such as if the Foundation obtained substantially all of the rights to the underlying asset through exclusivity, if the Foundation can direct the use of the asset by making decisions about how and for what purpose the asset will be used and if the lessor has substantive substitution rights. This evaluation may require significant judgment.

**Subsequent Events**

The Foundation has evaluated its subsequent events and transactions occurring after December 31, 2024 through August 25, 2025, the date that the financial statements were available to be issued.

**SHARE AND CARE FOUNDATION FOR INDIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 3 INVESTMENTS**

The following table sets forth by level, within the fair value hierarchy, the Foundation's investments at fair value:

|                       | Fair Value Measurements as of December 31, 2024 |         |         |            |
|-----------------------|---|---------|---------|------------|
|                       | Level 1   | Level 2 | Level 3 | Total      |
| Exchange-Traded Funds | \$ 775,459                                      | \$ -    | \$ -    | \$ 775,459 |
| Investments at        |   |         |         |            |
| Fair Value            | \$ 775,459                                      | \$ -    | \$ -    | \$ 775,459 |

**NOTE 4 NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions were as follows as of December 31, 2024:

|                   |                   |
|-------------------|-------------------|
| Specific Purpose: |                   |
| Health Care       | \$ 40             |
| Donor Advisory    | 340,229           |
| Total             | <u>\$ 340,269</u> |

Net Assets released from net assets with donor restrictions were as follows as of December 31, 2024:

|                                      |                     |
|--------------------------------------|---------------------|
| Satisfaction of Purpose Restriction: |                     |
| Education                            | \$ 98,139           |
| Health Care                          | 30,393              |
| Women Empowerment                    | 82,115              |
| Donor Advisory                       | 1,240,383           |
| Other                                | 7,990               |
| Total                                | <u>\$ 1,459,020</u> |

**NOTE 5 FUNCTIONAL ALLOCATION OF EXPENSES**

Costs of providing the Foundation's program services, management and general, and fundraising activities are separately summarized in the statement of functional expenses. Accordingly, certain costs have been allocated among program services, management and general, and the fundraising activities benefited. Management and general costs include those expenses that are not directly identifiable with any other specific function but do provide for the overall support and direction of the Foundation. Salaries and benefits, advertising, rent, and printing are allocated based on time and effort. All other expenses are direct costs.

**SHARE AND CARE FOUNDATION FOR INDIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 6 LEASES—ASC 842**

The Foundation leases office facilities as well as equipment for various terms under long-term, noncancelable lease agreements. The leases expire at various dates through 2026. In the normal course of business, it is expected that the leases will be renewed or replaced by similar leases. Certain facility leases provide for increases in future minimum annual rental payments based on defined increases in the Consumer Price Index, subject to certain minimum increases. Additionally, the agreements usually require the Foundation to pay real estate taxes, insurance, and repairs.

The following table provides quantitative information concerning the Foundation's leases at December 31, 2024:

Lease Costs:

|                       |                  |
|-----------------------|------------------|
| Operating Lease Costs | <u>\$ 28,952</u> |
|-----------------------|------------------|

Other Information:

Cash Paid for Amounts Included in the

Measurement of Lease Liabilities:

|  |           |
|--|-----------|
| Operating Cash Flows from Operating Leases | \$ 29,414 |
|--|-----------|

Right-of-Use Assets Obtained in Exchange for New

|                              |           |
|------------------------------|-----------|
| Operating Lease Liabilities: | \$ 46,119 |
|------------------------------|-----------|

Weighted-Average Remaining Lease Term -

|                |     |
|----------------|-----|
| Finance Leases | N/A |
|----------------|-----|

Weighted-Average Remaining Lease Term -

|                  |           |
|------------------|-----------|
| Operating Leases | 1.8 Years |
|------------------|-----------|

Weighted-Average Discount Rate - Finance Leases N/A |

Weighted-Average Discount Rate - Operating Leases 4.21% |

The Foundation classifies the total undiscounted lease payments that are used in the next 12 months as current. A maturity analysis of annual undiscounted cash flows for lease liabilities as of December 31, 2024 is as follows:

| <u>Year Ending December 31,</u> | <u>Amount</u>    |
|---------------------------------|------------------|
| 2025                            | \$ 24,765        |
| 2026                            | <u>20,000</u>    |
| Undiscounted Cash Flows         | 44,765           |
| Less: Imputed Interest          | <u>(1,589)</u>   |
| Total Present Value             | <u>\$ 43,176</u> |

**SHARE AND CARE FOUNDATION FOR INDIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 7 CONCENTRATIONS OF RISK**

Financial instruments that expose the Foundation to concentrations of credit risk consist primarily of cash and cash equivalents, and investments. The Foundation maintains its cash and cash equivalents in accounts with federally insured institutions. At times, the balances in these accounts may be in excess of federally insured limits.

Considerable balances of the Foundation's investments are concentrated in exchange-traded funds, which are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and those changes could materially affect the amounts reported in the statement of financial position.

**NOTE 8 LIQUIDITY AND AVAILABILITY**

The following represents the Foundation's financial assets, reduced by amounts not available for general use within one year of the statement of financial position date because of contractual or donor-imposed restrictions or internal designations. Amounts available include donor-restricted amounts that are available for general expenditure for the year ended December 31, 2024 in the following year.

|   |                            |
|---|----------------------------|
| Cash and Cash Equivalents   | \$ 742,787                 |
| Investments   | <u>775,459</u>             |
| Total Financial Assets  | 1,518,246                  |
| Less Amounts not Available to be Used Within One Year:                          |                            |
| Net Assets With Donor Restrictions  | <u>(340,269)</u>           |
| Financial Assets Available to Meet General Expenditures Over the Next 12 Months | <u><u>\$ 1,177,977</u></u> |

The Foundation has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. As part of its liquidity plan, excess cash is invested in short-term investments, such as money market accounts and Level 1 investments.

**SHARE AND CARE FOUNDATION FOR INDIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 9 PRIOR PERIOD ADJUSTMENT**

During the year ended December 31, 2024, it was identified that in prior years, contributions with donor restrictions that were received and were not disbursed at year end, in accordance with donor restrictions, were reclassified to grants payable. In the current year, these amounts were adjusted to be recognized as contributions with donor restrictions, resulting in an adjustment to the Foundation's beginning net assets with and without donor restrictions.

The effect on the Foundation's previously issued 2023 financial statements is summarized as follows:

Statement of financial position as of December 31, 2023:

|                                    | <u>As Previously<br/>Reported</u> | <u>Adjustment</u> | <u>As<br/>Restated</u> |
|------------------------------------|-----------------------------------|-------------------|------------------------|
| Net Assets Without Restrictions    | <u>\$ 1,329,151</u>               | <u>\$ 170,515</u> | <u>\$ 1,499,666</u>    |
| Net Assets With Donor Restrictions | <u>\$ 205,268</u>                 | <u>\$ 82,289</u>  | <u>\$ 287,557</u>      |



