SHARE AND CARE FOUNDATION FOR INDIA

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2025

SHARE AND CARE FOUNDATION FOR INDIA
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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 financial statements of Share and Care Foundation for India (the Foundation), which comprise the statement of financial position as of December 31, 2025, 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 accompanying financial statements present fairly, in all material respects, the financial position of Share and Care Foundation for India as of December 31, 2025, 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.

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.

Board of Trustees
Share and Care Foundation for India

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 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

CliftonLarsonAllen LLP
Livingston, New Jersey
May 21, 2026

SHARE AND CARE FOUNDATION FOR INDIA
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2025

ASSETS

Cash and Cash Equivalents	$	341,537
Investments		795,555
Pledges Receivable		10,000
Security Deposit		4,600
Prepaid Expenses		7,413
Operating Right-of-Use Asset		19,688
Total Assets	$	1,178,793

LIABILITIES AND NET ASSETS

Accrued Expenses	$	23,694
Operating Right-of-Use Liability - Short-Term		19,688
Total Liabilities		43,382
Net Assets Without Donor Restrictions		931,887
Net Assets With Donor Restrictions		203,524
Total Net Assets		1,135,411
Total Liabilities and Net Assets	$	1,178,793

See accompanying Notes to Financial Statements.

SHARE AND CARE FOUNDATION FOR INDIA
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND OTHER SUPPORT			
Revenue:			
Contributions	$ 143,191	$ 479,935	$ 623,126
Fundraising	201,259	57,807	259,066
Investment Income	21,749	-	21,749
Realized and Unrealized Gain on Investments	102,807	-	102,807
Total Revenue	469,006	537,742	1,006,748
Other Support:			
Net Assets Released from Restrictions:			
Satisfaction of Time and Expense Restrictions	674,487	(674,487)	-
Total Revenue and Other Support	1,143,493	(136,745)	1,006,748
EXPENSES			
Program Services	1,219,479	-	1,219,479
Support Services:			
Management and General	131,840	-	131,840
Fundraising	28,171	-	28,171
Total Support Services	160,011	-	160,011
Total Expenses	1,379,490	-	1,379,490
CHANGES IN NET ASSETS	(235,997)	(136,745)	(372,742)
BEGINNING BALANCE	1,167,884	340,269	1,508,153
NET ASSETS - END OF YEAR	$ 931,887	$ 203,524	$ 1,135,411

See accompanying Notes to Financial Statements.

SHARE AND CARE FOUNDATION FOR INDIA
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2025

	Program Services					Support Services		
	Education	Health Care	Women Empowerment	Other	Total Program Services	Management and General	Fundraising	Total Program and Support
Funding Grants - SCF	$ 189,100	$ 124,750	$ 247,075	$ 7,439	$ 568,364	$ -	$ -	$ 568,364
Funding Grants - Other Organizations	438,780	29,600	-	2,561	470,941	-	-	470,941
Payroll, Payroll Taxes, and Benefits	66,671	16,389	26,235	1,062	110,357	36,471	-	146,828
Payroll Processing	-	-	-	-	-	1,361	-	1,361
Accounting Fees	-	-	-	-	-	21,483	-	21,483
Advertising	30,321	7,454	11,931	483	50,189	38,297	-	88,486
Telephone	-	-	-	-	-	1,656	-	1,656
Postage and Shipping	-	-	-	-	-	198	-	198
Rent	11,690	2,874	4,600	186	19,350	6,394	-	25,744
Special Event Costs	-	-	-	-	-	-	22,994	22,994
Printing	168	41	66	3	278	92	-	370
Meals and Entertainment	-	-	-	-	-	367	4,675	5,042
Professional Fees	-	-	-	-	-	1,950	-	1,950
Insurance	-	-	-	-	-	3,425	502	3,927
Office Expenses	-	-	-	-	-	5,657	-	5,657
Bank Charges	-	-	-	-	-	6,203	-	6,203
Computer Expenses	-	-	-	-	-	4,182	-	4,182
Miscellaneous	-	-	-	-	-	4,104	-	4,104
Total Functional Expenses	$ 736,730	$ 181,108	$ 289,907	$ 11,734	$ 1,219,479	$ 131,840	$ 28,171	$ 1,379,490

See accompanying Notes to Financial Statements.

SHARE AND CARE FOUNDATION FOR INDIA
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES	
Changes in Net Assets	$ (372,742)
Adjustments to Reconcile Changes in Net Assets to Net Cash Used by Operating Activities:	
Net Realized and Unrealized Gain on Investments	(102,807)
Changes in Certain Assets and Liabilities:	
Pledges Receivable	(10,000)
Prepaid Expenses	(256)
Accrued Expenses	1,844
Net Cash Used by Operating Activities	(483,961)
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from Sale of Investments	200,514
Purchase of Investments	(117,803)
Net Cash Provided by Investing Activities	82,711
NET DECREASE IN CASH AND CASH EQUIVALENTS	(401,250)
Cash and Cash Equivalents - Beginning of Year	742,787
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 341,537

See accompanying Notes to Financial Statements.

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

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor restrictions.

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. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. The Foundation reports contributions restricted by donors as increases in net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expired, that is, when a stipulated time restriction ends, or a purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

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 – Quoted prices (unadjusted) in active markets for identical assets or liabilities that we can access at the measurement date.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs.

Level 3 – Unobservable inputs for the asset or liability. In these situations, we develop inputs using the best information available in the circumstances.

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

The Foundation recognizes 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.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Donated Goods and Services

Contributed nonfinancial assets include donated professional services, donated equipment, and other in-kind contributions which are recorded at the respective fair values of the goods or services received. We do not sell donated gifts-in-kind. In addition to contributed nonfinancial assets, volunteers contribute significant amounts of time to program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of donation. No significant contributions of such goods or services were received during the year ended December 31, 2025.

Advertising

All advertising costs are expensed in the year they are incurred. During the year ended December 31, 2025, the Foundation recorded approximately $88,000 of advertising expenses, which are recorded on the statement of functional expenses.

Income Taxes

The Foundation is a nonprofit 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 2025. At December 31, 2025, there were no significant income tax uncertainties.

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.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 has elected not to separate nonlease components from lease components and instead accounts for each separate lease component and the nonlease component as a single lease component.

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 substation rights. This evaluation may require significant judgment.

Subsequent Events

The Foundation has evaluated its subsequent events and transactions occurring after December 31, 2025 through May 21, 2026, the date that the financial statements were available to be issued.

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, 2025			
	Level 1	Level 2	Level 3	Total
Exchange-Traded Funds	$ 795,555	$ -	$ -	$ 795,555
Investments at Fair Value	$ 795,555	$ -	$ -	$ 795,555

NOTE 4 NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions were as follows as of December 31, 2025:

Specific Purpose:	
Donor Advisory	$ 203,524

Net assets released from net assets with donor restrictions were as follows as of December 31, 2025:

Satisfaction of Purpose Restriction:	
Education	$ 87,683
Health Care	54,264
Women Empowerment	57,135
Donor Advisory	470,942
Other	4,463
Total	$ 674,487

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.

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, 2025:

Lease Costs:	
Operating Lease Costs	$ 24,765
Other Information:	
Cash Paid for Amounts Included in the Measurement of Lease Liabilities:	
Operating Cash Flows from Operating Leases	$ 24,765
Weighted-Average Remaining Lease Term - Finance Leases	N/A
Weighted-Average Remaining Lease Term - Operating Leases	0.8 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, 2025 is as follows:

Year Ending December 31,	Amount
2026	$ 20,000
Undiscounted Cash Flows	20,000
Less: Imputed Interest	(312)
Total Present Value	$ 19,688

NOTE 7 CONCENTRATIONS OF RISK

The Foundation manages deposit concentration risk by placing cash, money market accounts, and certificates of deposit with financial institutions believed by us to be creditworthy. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. Insured accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 per depositor, per insured bank, for each account ownership category. As of December 31, 2025 the Foundation did not have any funds in excess of FDIC insurance limits. To date, the Foundation has not experienced losses in any of these accounts.

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, 2025 in the following year.

Cash and Cash Equivalents	$ 341,537
Pledges Receivable	10,000
Investments	795,555
Total Financial Assets	1,147,092
Less Amounts not Available to be Used Within One Year:	
Net Assets With Donor Restrictions	(203,524)
Financial Assets Available to Meet General Expenditures Over the Next 12 Months	$ 943,568

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.