

GOAL Project, Inc.
REVIEWED FINANCIAL STATEMENTS
For the Year Ended December 31, 2018



HOSTETTER & HOSTETTER
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Professional. Reliable. Practical.

INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Directors
GOAL Project, Inc.
Lancaster, Pennsylvania

We have reviewed the accompanying financial statements of GOAL Project, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2018 and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of organizational management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility 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. Management is also responsible 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.

Accountants' Responsibility

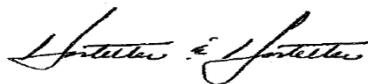
Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Supplementary Information

Our review was made primarily for the purpose of expressing a conclusion that there are no material modifications that should be made to the financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America. The supplementary information included on page 7 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, and we did not become aware of any material modifications that should be made to such information.



Hostetter & Hostetter
Certified Public Accountants

Quarryville, PA
May 1, 2019

GOAL Project, Inc.
Statement of Financial Position
December 31, 2018

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	\$ 127,975
Rental Security Deposit	350
Total Current Assets	128,325

PROPERTY AND EQUIPMENT

Equipment and Furniture	2,529
Total Property and Equipment	2,529
Less: Accumulated Depreciation	1,012
Net Property and Equipment	1,517
TOTAL ASSETS	\$ 129,842

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable and Accrued Liabilities	\$ 939
Total Current Liabilities	939

LONG-TERM DEBT

Total Liabilities	939
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NET ASSETS

Net Assets Without Donor Restrictions	128,903
Net Assets With Donor Restrictions	-
Total Net Assets	128,903
TOTAL LIABILITIES AND NET ASSETS	\$ 129,842

GOAL Project, Inc.
Statement of Activities
For the Year Ended December 31, 2018

	Net Assets Without Donor <u>Restrictions</u>	Net Assets With Donor <u>Restrictions</u>	<u>Total</u>
REVENUES AND OTHER SUPPORT			
Contributions	\$ 46,866	\$ -	\$ 46,866
Grants	79,520	-	79,520
Program Services	203	-	203
Interest Income	144	-	144
	<hr/>	<hr/>	<hr/>
Total Support and Revenue	126,733	-	126,733
Net Assets Released From Restrictions	-	-	-
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES AND OTHER SUPPORT	126,733	-	126,733
EXPENSES			
Program Services	64,593	-	64,593
Management and General	28,091	-	28,091
Fundraising	6,350	-	6,350
	<hr/>	<hr/>	<hr/>
TOTAL EXPENSES	99,034	-	99,034
CHANGE IN NET ASSETS	27,699	-	27,699
NET ASSETS, BEGINNING OF YEAR	101,204	-	101,204
	<hr/>	<hr/>	<hr/>
NET ASSETS, END OF YEAR	<u>\$ 128,903</u>	<u>\$ -</u>	<u>\$ 128,903</u>

GOAL Project, Inc.
Statement of Cash Flows
For the Year Ended December 31, 2018

CASH FLOWS FROM OPERATING ACTIVITIES

Increase in Net Assets	\$ 27,699
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Depreciation	506
Changes in Assets and Liabilities:	
Missionary Advance	4,290
Grants/Contributions Receivable	4,667
Accounts Payable and Accrued Liabilities	<u>(2,540)</u>
Net Cash Provided by Operating Activities	<u>34,622</u>
 INCREASE IN CASH	 34,622
CASH - Beginning of Year	 <u>93,353</u>
CASH - End of Year	 <u><u>\$ 127,975</u></u>

GOAL Project, Inc.
Notes to Financial Statements
For the Year Ended December 31, 2018

NOTE 1 – ACTIVITIES SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Purpose / Nature of Activities

Global Outreach for Addiction Leadership and Learning (GOAL Project or GOAL) is a Christian organization committed to helping others offer the compassionate response of Recovery to the disease of addiction. For over 20 years, GOAL has been offering resources, training, consultation, information and help forming 12-step support groups so that churches and communities are in a better position to respond to individuals and family members who have been devastated by this disease. Historically, GOAL has responded to invitations from countries such as Russia, Romania, Honduras, Belize, Tajikistan, Egypt, Kenya, Uganda, Tanzania and Ghana to assist them in responding to issues around addiction.

The program service functions, which constitute the principal activities of GOAL, are that:

GOAL responds and initiates training nationally and internationally for individuals, churches, schools, counties and countries who need information and education about what to do about addicts and their family members. GOAL responds through:

- Conducting training on the disease of addiction;
- Developing curriculum which can be used in local and regional settings;
- Initiating 12-step recovery/support groups where they do not exist;
- Providing training for those persons going to international mission locations;
- Working collaboratively with a variety of organizations to assist in the building of courses and curricula that combine faith sensitivity and expert science;
- Developing material which combines brain research in addiction with recovery;
- Providing professional volunteer training teams;
- GOAL depends on donations to fulfill the requests it receives for its services.

Basis of Accounting

The financial statements have been prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America. Under this method, public support is recognized at the time a pledge is made, and revenue is recognized in the period in which services are provided. Expenses are recognized in the period in which they are incurred.

Income Taxes

GOAL is recognized as a tax-exempt Organization under Internal Revenue Code Section 501(c)(3) and is generally not subject to federal or state income taxes. The Organization has been classified by the Internal Revenue Service as a public charity and contributions to the Organization are deductible for federal income, estate and gift tax purposes. The Organization is domiciled and registered under the laws of the Commonwealth of Pennsylvania.

The Organization has adopted the provisions of FASB ASC 740-10, whereby it must analyze and provide for tax positions that management feels would not meet a more-likely-than-not test under examination by a taxing authority. Management has determined that no such provision for uncertain tax positions is necessary at December 31, 2018. The federal and state tax returns for the current year and three previous years are subject to examination.

Cash Flow Information

For purposes of the statement of cash flows, the Organization considers any checking accounts, savings accounts and cash on hand to be cash equivalents. Short-term, highly liquid investments that are both readily convertible to known amounts of cash and having original maturities of three months or less are also considered cash.

GOAL Project, Inc.
Notes to Financial Statements
For the Year Ended December 31, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Advertising

All costs relating to the marketing and advertising of the Organization's services are expensed as incurred. Advertising costs amounted to \$2,534 for the year ended December 31, 2018.

Contributed Services

No amounts have been reflected in the financial statements for donated services. The Organization uses hours of Board and Missionary volunteers willing to assist the nonprofit free of charge.

Property and Equipment

The Organization capitalizes all property and equipment. Property and equipment are carried at cost, less accumulated depreciation and amortization. Depreciation is computed, generally, using straight-line methods over the estimated useful lives of the assets.

Depreciation expense for the year ended December 31, 2018 was \$506.

NOTE 2 – SIGNIFICANT ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual amounts could differ from those estimates.

NOTE 3 – RESTRICTIONS OF NET ASSETS

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, Financial Statements of Not-for-Profit Organizations. Under SFAS No. 117, the Organization was required to report information regarding its assets, liabilities, net assets, revenues, and expenses according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. ASU 2016-14 reduced the number of net assets classes from three to two: net assets without donor restrictions and net assets with donor restrictions.

GOAL reports information regarding its financial position and activities according to two net asset classifications: net assets without donor restrictions and net assets with donor restrictions.

Net assets without donor restrictions are not restricted by donors, or the donor imposed restrictions have expired. Net assets without donor restrictions include all funds over which the Board of Trustees (the "Board") has full discretion as to use.

Net assets with donor restrictions include funds that are subject to time or purpose restrictions designated by the donor or grantor which cannot be changed by the Board. When the time or purpose restriction is satisfied, the net assets with donor restrictions are reclassified as net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. There were no such assets at December 31, 2018.

NOTE 4 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through May 1, 2019, the date on which the financial statements were available to be issued.

GOAL Project, Inc.
Statement of Functional Expenses
For the Year Ended December 31, 2018

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total Functional Expenses</u>
Salaries	\$ 12,470	\$ 3,563	\$ 1,781	\$ 17,814
Payroll Taxes	3,176	908	454	4,538
Contract Services	25,219	5,560	2,780	33,559
Insurance	-	2,528	-	2,528
Advertising and Promotion	1,814	-	720	2,534
Depreciation	-	506	-	506
Project Distributions (Uganda - Africa)	4,934	-	-	4,934
Staff Development	2,268	-	-	2,268
Occupancy	2,625	750	375	3,750
Meetings and Conferences	3,884	-	-	3,884
Dues, Subscriptions and Fees	269	-	-	269
Communications	3,189	-	-	3,189
Office Supplies	-	4,908	-	4,908
Office and Miscellaneous Expenses	-	117	-	117
Computer Expenses	1,682	481	240	2,403
Professional Fees	-	8,770	-	8,770
Travel	3,063	-	-	3,063
Total Functional Expenses	\$ 64,593	\$ 28,091	\$ 6,350	\$ 99,034