



FINANCIAL STATEMENTS
With Independent Auditors' Report

December 31, 2014 (Audited) and 2013 (Reviewed)

CHRISTIAN CONNECTIONS FOR INTERNATIONAL HEALTH

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Christian Connections for International Health
McLean, Virginia

We have audited the accompanying financial statements of Christian Connections for International Health which comprise the statement of financial position as of December 31, 2014, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Board of Directors
Christian Connections for International Health
McLean, Virginia

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Christian Connections for International Health as of December 31, 2014, and the changes in its net assets and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Prior Period Financial Statements

The December 31, 2013, financial statements were reviewed by us, and our report thereon, dated October 21, 2014, stated that we were not aware of any material modifications that should be made to those statements for them to be in conformity with accounting principles generally accepted in the United States of America. However, a review is substantially less in scope than an audit and does not provide a basis for the expression of an opinion on the financial statements.

Capin Crouse LLP

Colorado Springs, Colorado
November 6, 2015

CHRISTIAN CONNECTIONS FOR INTERNATIONAL HEALTH

Statements of Financial Position

	December 31,	
	2014	2013
	(Audited)	(Reviewed)
ASSETS:		
Cash and cash equivalents	\$ 414,287	\$ 108,999
Prepaid expenses and other assets	11,751	3,976
Total Assets	<u>\$ 426,038</u>	<u>\$ 112,975</u>
LIABILITIES AND NET ASSETS:		
Liabilities:		
Accounts payable and accrued expenses	\$ 23,874	\$ 13,930
Deferred income	2,319	1,063
	<u>26,193</u>	<u>14,993</u>
Net Assets:		
Unrestricted	113,092	97,982
Temporarily restricted	286,753	-
	<u>399,845</u>	<u>97,982</u>
Total Liabilities and Net Assets	<u>\$ 426,038</u>	<u>\$ 112,975</u>

See notes to financial statements

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Statements of Activities

	Year Ended December 31,					
	2014 (Audited)			2013 (Reviewed)		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
SUPPORT AND REVENUE:						
Contributions and grant income	\$ 29,850	\$ 614,539	\$ 644,389	\$ 320,309	\$ -	\$ 320,309
Dues income	49,715	-	49,715	54,508	-	54,508
Program and other income	51,534	-	51,534	35,815	-	35,815
Total Support and Revenue	131,099	614,539	745,638	410,632	-	410,632
NET ASSETS RELEASED:						
Purpose restrictions	327,786	(327,786)	-	-	-	-
EXPENSES:						
Program services:						
Networking and communication	160,780	-	160,780	71,325	-	71,325
Education and advocacy	142,401	-	142,401	183,641	-	183,641
Conference	66,606	-	66,606	56,959	-	56,959
	369,787	-	369,787	311,925	-	311,925
Supporting activities:						
General and administrative	50,141	-	50,141	39,422	-	39,422
Fund-raising	23,847	-	23,847	18,070	-	18,070
	73,988	-	73,988	57,492	-	57,492
Total Expenses	443,775	-	443,775	369,417	-	369,417
Change in Net Assets	15,110	286,753	301,863	41,215	-	41,215
Net Assets, Beginning of Year	97,982	-	97,982	56,767	-	56,767
Net Assets, End of Year	\$ 113,092	\$ 286,753	\$ 399,845	\$ 97,982	\$ -	\$ 97,982

See notes to financial statements

CHRISTIAN CONNECTIONS FOR INTERNATIONAL HEALTH

Statements of Cash Flows

	Year Ended December 31,	
	2014	2013
	(Audited)	(Reviewed)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 301,863	\$ 41,215
Adjustments to reconcile change in net assets to net cash used by operating activities:		
Changes in operating assets and liabilities:		
Prepaid expenses and other assets	(7,775)	12,314
Accounts payable and accrued expenses	9,944	(8,098)
Deferred income	1,256	(179,918)
Net Cash Used by Operating Activities	<u>305,288</u>	<u>(134,487)</u>
Net Change in Cash and Cash Equivalents	305,288	(134,487)
Cash and Cash Equivalents, Beginning of Year	<u>108,999</u>	<u>243,486</u>
Cash and Cash Equivalents, End of Year	<u>\$ 414,287</u>	<u>\$ 108,999</u>

See notes to financial statements

CHRISTIAN CONNECTIONS FOR INTERNATIONAL HEALTH

Notes to Financial Statements

December 31, 2014 (Audited) and 2013 (Reviewed)

1. NATURE OF ORGANIZATION:

Christian Connections for International Health (CCIH), a nonprofit organization incorporated in the state of Virginia, is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The primary source of revenue is contributions and grants income.

CCIH was organized in 1987 to promote global health and wholeness from a Christian perspective by sharing information and providing a forum for dialogue, networking, and fellowship to the spectrum of Christian organizations and individuals working in international health. CCIH participates in both faith-based and secular conferences, meetings, and other events where global health issues that affect the Christian community are discussed, and also provides a voice for Christians by presenting the experience and witness of the faith community's long-term involvement in international health through its interactions with secular, governmental, and international organizations.

2. SUMMARY OF ACCOUNTING POLICIES:

CCIH maintains its accounts and prepares its financial statements on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America. 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 the reported amounts of assets and liabilities, disclosures of any contingent assets and liabilities at the date of the financial statements, and the reported revenues and expenses during the reporting period. Actual results could differ from the estimates. The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of cash held in checking and savings accounts. The accounts are fully insured, and CCIH does not believe it is exposed to any significant credit risk.

CONDITIONAL PROMISES TO GIVE

During the year ended December 31, 2014, CCIH was awarded three major grants in support of family planning education projects operating in Africa. Through these grants, CCIH received \$429,539 during the year ended December 31, 2014. CCIH has received good faith promises of future funding contingent upon terms specified in the grant agreements. They are not considered to be unconditional promises to give and, therefore, are not recognized prior to receipt of the grant funds. As of December 31, 2014, total outstanding conditional promises to CCIH approximated \$770,000.

NET ASSETS

The financial statements report amounts separately by class of net assets as follows:

Unrestricted net assets are those currently available to support operations.

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Notes to Financial Statements

December 31, 2014 (Audited) and 2013 (Reviewed)

2. SUMMARY OF ACCOUNTING POLICIES, continued:

NET ASSETS, continued

Temporarily restricted net assets are resources restricted by donors and grantors for specific purposes. As of December 31, 2014, the total balance is restricted for healthcare education, advocacy, and awareness in developing countries.

SUPPORT AND REVENUE

Contributions and grant income are recorded when made, which may be when cash and other assets are received or unconditionally promised. Gifts of cash and other assets are reported as restricted support if they are received with donor stipulations that limit the use of the donated amounts. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is satisfied, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. All contributions are considered available for unrestricted use unless specifically restricted by the donor.

Dues income is recognized when earned. Program and other income consists of conference attendance income and interest income and is recognized when earned.

FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing program services and supporting activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs, such as payroll, relating to more than one function have been allocated among the program services and supporting activities benefited.

UNCERTAIN TAX POSITIONS

The financial statement effects of a tax position taken or expected to be taken are recognized in the financial statements when it is more likely than not, based on the technical merits, that the position will be sustained upon examination. Interest and penalties, if any, are included in expenses in the statement of activities. As of December 31, 2014, CCIH had no uncertain tax positions that qualify for recognition or disclosure in the financial statements.

CCIH is generally no longer subject to the U.S. federal and state income tax examinations by tax authorities for years before December 31, 2011.

RECLASSIFICATIONS

Certain prior year amounts have been reclassified in order to conform with current year presentation. This reclassification has no significant impact on the financial statements as a whole.

3. SUBSEQUENT EVENTS:

Subsequent events have been evaluated through the report date, which represents the date the financial statements were available to be issued. Subsequent events after that date have not been evaluated.