

**CHRISTIAN CONNECTIONS
FOR INTERNATIONAL HEALTH**

FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

CHRISTIAN CONNECTIONS FOR INTERNATIONAL HEALTH

Table of Contents

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT.....	1 - 2
FINANCIAL STATEMENTS	
Statements of Financial Position	3
Statements of Activities.....	4 - 5
Statements of Functional Expenses	6 - 7
Statements of Cash Flows.....	8
Notes to Financial Statements	9 - 14



Independent Auditor's Report

Board of Trustees
Christian Connections for International Health
Alexandria, Virginia

Opinion

We have audited the accompanying financial statements of Christian Connections for International Health, (a nonprofit organization) which comprise the statements of financial position as of December 31, 2023 and 2022, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Christian Connections for International Health as of December 31, 2023, and 2022 and the changes in its net assets and its cash flows for the years 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. 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 Christian Connections for International Health and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management 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, 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 Christian Connections for International Health's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.



Auditor's 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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Christian Connections for International Health'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 Christian Connections for International Health'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 matters that we identified during the audit.

May 31, 2024
Nashville, Tennessee

CHRISTIAN CONNECTIONS FOR INTERNATIONAL HEALTH
STATEMENTS OF FINANCIAL POSITION

	December 31,	
	2023	2022 (as restated)
ASSETS:		
Cash and cash equivalents	\$ 576,616	\$ 258,607
Government grants receivable	123,254	312,074
Prepaid expenses and other assets	11,718	8,852
Total assets	\$ 711,588	\$ 579,533
LIABILITIES AND NET ASSETS:		
Liabilities:		
Accounts payable	\$ 29,547	\$ 31,329
Accrued expenses	60,550	97,770
Deferred membership dues	10,980	790
Total liabilities	101,077	129,889
Net assets:		
Without donor restrictions	568,102	433,269
With donor restrictions	42,409	16,375
Total net assets	610,511	449,644
Total liabilities and net assets	\$ 711,588	\$ 579,533

See accompanying notes to the financial statements.

CHRISTIAN CONNECTIONS FOR INTERNATIONAL HEALTH
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT, REVENUES, AND OTHER INCOME:			
Grant revenue	\$ -	\$ 868,829	\$ 868,829
Contributions	761,810	-	761,810
Conference revenue	126,548	-	126,548
Organization dues and registration fees	74,717	-	74,717
Other income	3	-	3
Net assets released from restrictions	842,795	(842,795)	-
Total support, revenues, and other income	1,805,873	26,034	1,831,907
EXPENSES:			
Program Services:			
Conference	142,695	-	142,695
Advocacy, communications, and education	1,320,795	-	1,320,795
Total program services	1,463,490	-	1,463,490
Supporting Activities:			
Management and general	173,687	-	173,687
Fundraising	33,863	-	33,863
Total supporting activities	207,550	-	207,550
Total expenses	1,671,040	-	1,671,040
Change in net assets	134,833	26,034	160,867
Net assets at beginning of year, as restated	433,269	16,375	449,644
Net assets at end of year	\$ 568,102	\$ 42,409	\$ 610,511

See accompanying notes to the financial statements.

CHRISTIAN CONNECTIONS FOR INTERNATIONAL HEALTH
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2022 (as restated)

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT, REVENUES, AND OTHER INCOME:			
Grant revenue	\$ -	\$ 1,058,988	\$ 1,058,988
Contributions	758,638	-	758,638
Conference revenue	16,265	-	16,265
Organization dues and registration fees	43,403	-	43,403
Other income	5	-	5
Net assets released from restrictions	1,146,553	(1,146,553)	-
Total support, revenues, and other income	1,964,864	(87,565)	1,877,299
EXPENSES:			
Program Services:			
Conference	65,929	-	65,929
Advocacy, communications, and education	1,595,287	-	1,595,287
Total program services	1,661,216	-	1,661,216
Supporting Activities:			
Management and general	198,442	-	198,442
Fundraising	1,500	-	1,500
Total supporting activities	199,942	-	199,942
Total expenses	1,861,158	-	1,861,158
Change in net assets	103,706	(87,565)	16,141
Net assets at beginning of year	329,563	103,940	433,503
Net assets at end of year	<u>\$ 433,269</u>	<u>\$ 16,375</u>	<u>\$ 449,644</u>

See accompanying notes to the financial statements.

CHRISTIAN CONNECTIONS FOR INTERNATIONAL HEALTH
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2023

Expenses	Program Services			Supporting Activities			Total Expenses
	Conference	Advocacy, Communications, and Education	Total Program	Management and General	Fundraising	Total Supporting	
Subgrantee	\$ -	\$ 420,320	\$ 420,320	\$ -	\$ -	\$ -	\$ 420,320
Salaries and employee benefits	63,896	654,543	718,439	115,492	10,920	126,412	844,851
Consulting and contracted services	2,960	168,566	171,526	25,889	22,051	47,940	219,466
Office supplies and other	1,507	16,584	18,091	25,214	892	26,106	44,197
Travel and client relations	-	60,782	60,782	7,092	-	7,092	67,874
Annual conference and meetings	74,332	-	74,332	-	-	-	74,332
Total expenses	\$ 142,695	\$ 1,320,795	\$ 1,463,490	\$ 173,687	\$ 33,863	\$ 207,550	\$ 1,671,040

See accompanying notes to the financial statements.

CHRISTIAN CONNECTIONS FOR INTERNATIONAL HEALTH
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2022

Expenses	Program Services			Supporting Activities			Total Expenses
	Conference	Advocacy, Communications, and Education	Total Program	Management and General	Fundraising	Total Supporting	
Subgrantee	\$ -	\$ 670,719	\$ 670,719	\$ -	\$ -	\$ -	\$ 670,719
Salaries and employee benefits	40,157	688,135	728,292	116,340	1,500	117,840	846,132
Consulting and contracted services	-	169,195	169,195	27,064	-	27,064	196,259
Office supplies and other	-	-	-	53,196	-	53,196	53,196
Travel and client relations	-	67,238	67,238	1,842	-	1,842	69,080
Annual conference	25,772	-	25,772	-	-	-	25,772
Total expenses	<u>\$ 65,929</u>	<u>\$ 1,595,287</u>	<u>\$ 1,661,216</u>	<u>\$ 198,442</u>	<u>\$ 1,500</u>	<u>\$ 199,942</u>	<u>\$ 1,861,158</u>

See accompanying notes to the financial statements.

CHRISTIAN CONNECTIONS FOR INTERNATIONAL HEALTH
STATEMENTS OF CASH FLOWS

	Year Ended December 31,	
	2023	2022
Cash Flows from Operating Activities:		
Change in net assets	\$ 160,867	\$ 16,141
Bad debt expense	3,850	2,605
Changes in:		
Grant receivable	184,970	14,724
Prepaid expenses and other assets	(2,866)	3,121
Accounts payable	(1,782)	(99,100)
Accrued expense	(37,220)	2,489
Deferred membership dues	10,190	655
Refundable advance	-	(33,587)
	318,009	(92,952)
Net cash provided by (used) in operating activities	318,009	(92,952)
Net change in cash and cash equivalents	318,009	(92,952)
Cash and cash equivalents at beginning of year	258,607	351,559
Cash and cash equivalents at end of year	\$ 576,616	\$ 258,607

See accompanying notes to the financial statements.

CHRISTIAN CONNECTIONS FOR INTERNATIONAL HEALTH
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

A. NATURE OF ORGANIZATION

Christian Connections for International Health (CCIH) is a Christian health organization, exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code (the Code), and is not a private foundation under Section 509(a) of the Code.

CCIH began in 1987 as a forum for Christians concerned about global health to discuss areas of mutual interest. Today CCIH is a diverse network of organizations and individuals from across the globe. CCIH's mission is to mobilize and empower their network to promote global health and wholeness from a Christian perspective.

CCIH provides a forum for Christians to share ideas and best practices, pray together, join in fellowship, and form a collective voice to speak up for those without a voice. CCIH advocates for increased commitment and funding for global health services around the world. CCIH is currently the only organization in the world seeking to unite all Christian health ministries - international and local - to promote global health and wholeness.

CCIH serves Christians and others working in global health as it:

- Facilitates networking among Christian organizations and individuals;
- Builds the capacity of Christians working in global health;
- Network with secular and government international health programs;
- Shares information and experiences;
- Promotes inter-agency cooperation;
- Raises awareness and advocates on key international health issues;
- Provides a forum for discussion;
- Promotes Christian health work in developing countries; and
- Engages with students interested in Christian international health.

Revenue Recognition

Revenues from contracts with customers is based on consideration defined in the contracts. CCIH's contracts with customers include sponsorships and memberships that provide members with business development assistance, education and access to resources and connections.

Revenue from exchange transactions and other non-contribution related revenue are recognized as earned, or when the performance obligation is satisfied. Performance obligations are determined based on the nature of the service provided by CCIH. Contributions are recognized as revenue when received. Revenue is reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions.

CHRISTIAN CONNECTIONS FOR INTERNATIONAL HEALTH
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

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

Cash, Cash Equivalents and Credit Risk

Cash and cash equivalents consist of cash held in checking accounts. While CCIH's cash equivalents at times may exceed federally insured limits, CCIH has not experienced any losses on such accounts. CCIH believes it is not exposed to any significant credit risk on these accounts. As of December 31, 2023 and 2022, approximately \$312,000 and \$-0- were not covered by FDIC insurance, respectively.

Deferred Revenue

Deferred revenue consists of deferred membership dues for 2024. Deferred revenue is recognized when the revenue is recognized.

Classification of Net Assets

CCIH reports information regarding its financial position and activities according to two classes of net assets 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 that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the mission of CCIH. These net assets may be used at the discretion of CCIH's management and the board of directors. Net assets without donor restrictions includes the following:

Board Designated Net Assets - operating and capital reserves to be used at the Board of Directors' discretion.

Undesignated Net Assets - net assets without donor restrictions excluding those designated for specific activities by the Board of Directors.

Net Assets With Donor Restrictions - Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of CCIH or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. CCIH does not have net assets with donor restrictions that are perpetual in nature.

CHRISTIAN CONNECTIONS FOR INTERNATIONAL HEALTH
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Contributions, Revenue and Net Assets Released From Restrictions

Revenue is recognized when earned and support when contributions are made, which may be when cash is received, unconditional promises are made, or ownership of other assets is transferred to CCIH. Membership revenue is recognized when earned, and unpaid membership revenue is written off as bad debt expense at the end of each fiscal year. CCIH reports gifts of cash and other assets as support with donor restrictions if they are received with donor stipulations that limit the use of the donated amounts. When a stipulated time restriction ends or purpose restriction is satisfied, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as satisfaction of purposes restrictions.

Income Taxes

CCIH is exempt from income tax under Section 501(c)(3) of the U.S. Internal Revenue Code; accordingly, no provision for income taxes is included in the accompanying financial statements.

CCIH accounts for the effect of any uncertain tax positions based on a more likely than not threshold to the recognition of the tax positions being sustained based on the technical merits of the position under examination by the applicable taxing authority. If a tax position or positions are deemed to result in uncertainties of those positions, the unrecognized tax benefit is estimated based on a cumulative probability assessment that aggregates the estimated tax liability for all uncertain tax positions. Tax positions for CCIH include, but are not limited to, the tax-exempt status and determination of whether income is subject to unrelated business income tax; however, CCIH has determined that such tax positions do not result in an uncertainty requiring recognition.

Estimates

Judgment and estimation are exercised by management in certain areas of the preparation of the financial statements. The more significant areas include the allowance for uncollectible receivables and the functional allocation of expenses. Management believes that such estimates have been based on reasonable assumptions and that such estimates are adequate. Actual results could differ from these estimates.

Functional Allocation of Expenses

Costs of providing CCIH's programs and services are summarized and reported on a functional basis. Program expenses included costs directly associated with the program and other indirect costs determined to benefit that program. These costs have been allocated between program and supporting services based on estimates made by management.

CHRISTIAN CONNECTIONS FOR INTERNATIONAL HEALTH
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Restatement

Net assets without donor restrictions and net assets with donor restrictions have been restated due to management's determination that net assets previously reported as donor restricted not being subject to donor restrictions. As such, net assets were reclassified as follows:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>
Net assets as previously reported December 31, 2022	\$342,485	\$ 107,159
Restatement	<u>90,784</u>	<u>(90,784)</u>
Net assets as restated at December 31, 2022	<u>\$433,269</u>	<u>\$ 16,375</u>

C. AVAILABILITY OF FINANCIAL ASSETS

The following table reflects CCIH's financial assets reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the statements of financial position date.

	<u>December 31,</u>	
	<u>2023</u>	<u>2022</u> <u>(as restated)</u>
Cash	\$ 576,616	\$ 258,607
Grant receivable	<u>123,254</u>	<u>312,074</u>
	<u>699,870</u>	<u>570,681</u>
Less those unavailable for general expenditures within one year, due to:		
Contractual or donor-imposed restrictions:		
Restrictions by donor with time or purpose restrictions	<u>(42,409)</u>	<u>(16,375)</u>
	<u>\$ 657,461</u>	<u>\$ 554,306</u>

CCIH is substantially supported by contributions and grants, some of which are restricted. Because a donor's restriction requires resources to be used in a particular manner or in a future period, CCIH must maintain sufficient resources to meet those responsibilities to its donors. Thus, financial assets may not be available for general expenditure within one year. As part of its liquidity management, CCIH has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

CHRISTIAN CONNECTIONS FOR INTERNATIONAL HEALTH
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

D. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consists of the following:

	December 31,	
	2023	2022 (as restated)
Climate	\$26,771	\$ -
Momentum	15,638	15,638
UNF	-	737
 Total net assets with donor restrictions	 \$42,409	 \$16,375

Net assets were released from donor restrictions by satisfying the restricted purposes or by occurrence of other events specified by donors for the years ended December 31, 2023 and 2022, respectively, as follows:

	2023	2022 (as restated)
Satisfaction of purpose restrictions	\$840,566	\$1,043,350
Expiration of time restrictions	2,229	103,203
 Total net assets released from restrictions	 \$842,795	 \$1,146,553

E. EMPLOYEE BENEFITS

CCIH, effective January 1, 2007, adopted a Simple IRA Plan for their employees. Full-time employees are eligible immediately and contribute through payroll deductions. CCIH contributes 3% of the employees' compensation directly to the Plan. Participants are vested immediately in all of their accounts plus actual earnings thereon. For the years ended December 31, 2023 and 2022, retirement plan expenses were approximately \$23,533 and \$19,500, respectively.

F. RELATED PARTY TRANSACTIONS

CCIH's board members contributed approximately \$6,108 and \$300 during the years ended December 31, 2023 and 2022, respectively.

CHRISTIAN CONNECTIONS FOR INTERNATIONAL HEALTH
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

G. CONCENTRATION OF SUPPORT RISK

During the year ended December 31, 2023, CCIH received 100% of grant revenue from two grantors and approximately 86% of contributions from one donor. During the year ended December 31, 2022, CCIH received 100% of grant revenue from two grantors and approximately 87% of contributions from two donors.

H. SUBSEQUENT EVENTS

Management has evaluated subsequent events through May 31, 2024, which is the date the financial statements were available for issuance, and has determined there were no subsequent events requiring disclosure.