



CPAs SERVING CLIENTS SINCE 1947

**NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.  
D/B/A CANCER SURVIVORS COALITION**

**FINANCIAL STATEMENTS**

**AND**

**INDEPENDENT AUDITORS' REPORT**

**DECEMBER 31, 2019 AND 2018**

**MATTHEWS, CARTER & BOYCE**  
RESPECT. CONFIDENCE. TRUST.

**NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.  
D/B/A CANCER SURVIVORS COALITION**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2019 AND 2018**

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## INDEPENDENT AUDITORS' REPORT

The Board of Directors  
National Coalition for Cancer Survivorship, Inc.  
D/B/A Cancer Survivors Coalition  
Silver Spring, Maryland

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the National Coalition for Cancer Survivorship, Inc., D/B/A Cancer Survivors Coalition (NCCS), which comprise the statement of financial position as of December 31, 2019 and the related statements of activities and changes in net assets, cash flows and functional expenses 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 of 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 auditors' 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 auditors consider 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.

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of National Coalition for Cancer Survivorship, Inc. as of December 31, 2019 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.

**Report on Summarized Comparative Information**

We have previously audited National Coalition for Cancer Survivorship, Inc.'s December 31, 2018 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated August 21, 2019.

Fairfax, Virginia  
October 22, 2020

A handwritten signature in black ink that reads "Matthew, Carter and Boye". The signature is written in a cursive style and is positioned to the right of the date.

**NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.  
D/B/A CANCER SURVIVORS COALITION**

**STATEMENTS OF FINANCIAL POSITION**

**DECEMBER 31, 2019 AND 2018**

**ASSETS**

	2019	2018
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 522,459	\$ 299,483
Accounts receivable	68,258	53,468
Inventory	17,546	17,573
Prepaid expenses	38,100	27,467
	<b>\$ 646,363</b>	<b>\$ 397,991</b>
<b>OTHER ASSETS</b>		
Fixed assets, net of accumulated depreciation of \$267,078 and \$265,966, respectively	\$ 17,040	\$ 1,111
Marketable securities	719,768	624,304
Deposits	9,463	9,463
	<b>\$ 746,271</b>	<b>\$ 634,878</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,392,634</b>	<b>\$ 1,032,869</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 79,711	\$ 114,764
Line of credit	61,412	-
Deferred revenue	130,000	202,000
	<b>\$ 271,123</b>	<b>\$ 316,764</b>
<b>NET ASSETS</b>		
Net assets without donor restrictions		
Board designated	\$ 360,406	\$ 245,300
Net assets with donor restrictions	761,105	470,805
	<b>\$ 1,121,511</b>	<b>\$ 716,105</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 1,392,634</b>	<b>\$ 1,032,869</b>

The accompanying notes are an integral part of these financial statements.

**NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.  
D/B/A CANCER SURVIVORS COALITION**

**STATEMENTS OF ACTIVITIES AND  
CHANGES IN NET ASSETS**

**FOR THE YEAR ENDED DECEMBER 31, 2019 WITH SUMMARIZED  
FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2018**

	2019			2018 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
<b>REVENUE</b>				
Contributions	\$ 772,765	\$ 517,718	\$ 1,290,483	\$ 826,106
Publications and merchandise	3,334	-	3,334	4,308
Gala	158,025	-	158,025	194,650
Cost of direct benefits to donors	(30,674)	-	(30,674)	(26,059)
Cancer Policy Roundtable	510,000	-	510,000	620,000
	<u>\$ 1,413,450</u>	<u>\$ 517,718</u>	<u>\$ 1,931,168</u>	<u>\$ 1,619,005</u>
Net assets released from restrictions				
Satisfaction of program or time restrictions	227,418	(227,418)	-	-
	<u>\$ 1,640,868</u>	<u>\$ 290,300</u>	<u>\$ 1,931,168</u>	<u>\$ 1,619,005</u>
<b>EXPENSES</b>				
Program services	\$ 1,283,033	\$ -	\$ 1,283,033	\$ 1,503,523
Management and general	16,746	-	16,746	25,352
Fundraising	369,058	-	369,058	379,408
	<u>\$ 1,668,837</u>	<u>\$ -</u>	<u>\$ 1,668,837</u>	<u>\$ 1,908,283</u>
Change in net assets before other gains and losses	\$ (27,969)	\$ 290,300	\$ 262,331	\$ (289,278)
Other gains and losses				
Investment gain (loss)	143,075	-	143,075	(1,063)
	<u>\$ 115,106</u>	<u>\$ 290,300</u>	<u>\$ 405,406</u>	<u>\$ (290,341)</u>
<b>CHANGE IN NET ASSETS</b>				
<b>NET ASSETS, BEGINNING OF YEAR</b>	<u>245,300</u>	<u>470,805</u>	<u>716,105</u>	<u>1,006,446</u>
<b>NET ASSETS, END OF YEAR</b>	<u>\$ 360,406</u>	<u>\$ 761,105</u>	<u>\$ 1,121,511</u>	<u>\$ 716,105</u>

The accompanying notes are an integral part of these financial statements.

**NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.  
D/B/A CANCER SURVIVORS COALITION**

**STATEMENTS OF CASH FLOWS**

**FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018**

	2019	2018
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash received from grants, program revenue, contributors and product sales	\$ 1,844,378	\$ 1,492,696
Interest and dividend income received	19,694	18,588
Interest paid	(2,230)	-
Cash paid to suppliers and employees	(1,711,155)	(1,847,807)
	\$ 150,687	\$ (336,523)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	\$ (17,040)	\$ -
Purchase of marketable securities	(120,824)	(151,677)
Proceeds from sale of marketable securities	148,741	100,448
	\$ 10,877	\$ (51,229)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net draws on line of credit	\$ 61,412	\$ -
	\$ 61,412	\$ -
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	\$ 222,976	\$ (387,752)
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	299,483	687,235
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	\$ 522,459	\$ 299,483

The accompanying notes are an integral part of these financial statements.

**NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.  
D/B/A CANCER SURVIVORS COALITION**

**STATEMENTS OF CASH FLOWS (CONCLUDED)**

**FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018**

	2019	2018
Reconciliation of change in net assets to net cash - operating activities		
<b>CHANGE IN NET ASSETS</b>	<b>\$ 405,406</b>	<b>\$ (290,341)</b>
Adjustments to reconcile change in net assets to net cash:		
Depreciation	\$ 1,110	\$ 2,692
Realized gain on investments	(27,837)	(19,048)
Unrealized (gain) loss on investments	(95,544)	38,699
Changes in assets and liabilities		
(Increase) decrease in:		
Accounts receivable	(14,790)	(33,309)
Inventory	27	1,763
Prepaid expenses	(10,633)	20,913
Increase (decrease) in:		
Accounts payable and accrued expenses	(35,052)	35,108
Deferred revenue	(72,000)	(93,000)
Total adjustments	\$ (254,719)	\$ (46,182)
Net Cash - Operating Activities	\$ 150,687	\$ (336,523)

There was no non-cash investing or financing activity for the years ended December 31, 2019 or 2018.

The accompanying notes are an integral part of these financial statements.



**NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.  
D/B/A CANCER SURVIVORS COALITION**

**STATEMENT OF FUNCTIONAL EXPENSES**

**FOR THE YEAR ENDED DECEMBER 31, 2019**

	Public Policy	Lobbying	Cancer Policy Blog	Cancer Advocacy Training	Education	Patient Centered Management	Cancer Policy Roundtable	Elevate Survivorship	Checklist	Communications	Toolbox	Total Program Services
Salaries and benefits	\$ 208,216	\$ 12,824	\$ 20,680	\$ 102,155	\$ 25,133	\$ 31,280	\$ 41,419	\$ 58,353	\$ 16,205	\$ 122,770	\$ 55	\$ 639,090
Depreciation	235	23	26	129	23	44	41	94	20	148	-	783
Dues and subscriptions	5,954	12	20	112	21	27	30	84	21	528	-	6,809
Event expenses	645	-	-	47,418	-	6,439	59,864	1,640	1,100	1,306	-	118,412
Insurance	2,976	152	291	1,400	401	409	575	742	218	1,743	1	8,908
MIS support	5,948	429	1,729	4,552	813	974	1,147	1,937	485	6,288	17	24,319
Occupancy	23,310	1,419	2,300	12,278	2,409	3,338	3,939	6,777	1,763	13,567	5	71,105
Office expenses	4,495	154	308	1,602	4,115	397	755	786	260	2,681	296	15,849
Photographic services	-	-	-	875	-	-	-	-	-	-	-	875
Postage and delivery	651	4	6	387	537	9	250	51	4	34	-	1,933
Printing	94	5	3	1,200	-	30	226	28	255	641	27	2,509
Professional fees	66,409	7,454	777	10,844	3,442	84,944	25,971	44,913	567	4,460	906	250,687
Professional training	96	7	19	18	75	16	39	34	6	110	-	420
Promotions	-	-	-	-	1,036	-	-	-	592	30,740	-	32,368
Recruiting	57	-	-	-	-	-	-	-	-	-	-	57
Repairs and maintenance	7,116	388	694	3,480	889	992	1,352	1,860	526	4,127	2	21,426
Service charges	4,862	243	447	2,121	1,840	565	894	1,302	305	2,575	319	15,473
Temporary help	301	59	43	136	7	114	64	194	32	231	-	1,181
Travel	10,915	42	3	37,800	-	7,463	6,557	7,706	5	338	-	70,829
	<u>\$ 342,280</u>	<u>\$ 23,215</u>	<u>\$ 27,346</u>	<u>\$ 226,507</u>	<u>\$ 40,741</u>	<u>\$ 137,041</u>	<u>\$ 143,123</u>	<u>\$ 126,501</u>	<u>\$ 22,364</u>	<u>\$ 192,287</u>	<u>\$ 1,628</u>	<u>\$ 1,283,033</u>

**NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.  
D/B/A CANCER SURVIVORS COALITION**

**STATEMENT OF FUNCTIONAL EXPENSES (CONCLUDED)**

**FOR THE YEAR ENDED DECEMBER 31, 2019**

	Management and General	Gala	Development	Total Fundraising	Total
Salaries and benefits	\$ 5,030	\$ 22,891	\$ 223,714	\$ 246,605	\$ 890,725
Depreciation	46	18	263	281	1,110
Dues and subscriptions	40	24	3,234	3,258	10,107
Event expenses	314	26,090	3,083	29,173	147,899
Insurance	610	342	3,194	3,536	13,054
MIS support	1,209	560	6,457	7,017	32,545
Occupancy	4,597	2,364	24,660	27,024	102,726
Office expenses	419	458	4,621	5,079	21,347
Photographic services	-	450	-	450	1,325
Postage and delivery	12	782	711	1,493	3,438
Printing	6	3,392	3,116	6,508	9,023
Professional fees	1,314	379	13,343	13,722	265,723
Professional training	33	15	265	280	733
Promotions	-	1,089	691	1,780	34,148
Recruiting	-	-	-	-	57
Repairs and maintenance	1,441	793	7,583	8,376	31,243
Service charges	1,306	519	6,626	7,145	23,924
Temporary help	93	12	393	405	1,679
Travel	276	1,902	5,024	6,926	78,031
	<u>\$ 16,746</u>	<u>\$ 62,080</u>	<u>\$ 306,978</u>	<u>\$ 369,058</u>	<u>\$ 1,668,837</u>

**NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.  
D/B/A CANCER SURVIVORS COALITION**

**STATEMENT OF FUNCTIONAL EXPENSES**

**FOR THE YEAR ENDED DECEMBER 31, 2018**

	Public Policy	Lobbying	Cancer Policy Blog	Cancer Advocacy Training	Education	Patient Centered Management	Cancer Policy Roundtable	Elevate Survivorship	Checklist	Communications	Toolbox	Total Program Services
Salaries and benefits	\$ 249,160	\$ 20,977	\$ 24,374	\$ 188,017	\$ 26,632	\$ 14,931	\$ 43,493	\$ 31,488	\$ 2,980	\$ 154,179	\$ 53	\$ 756,284
Depreciation	627	52	63	477	67	36	108	73	7	403	-	1,913
Dues and subscriptions	10,357	20	26	206	37	13	38	29	3	512	-	11,241
Event expenses	765	-	-	53,738	-	-	61,857	-	-	452	-	116,812
Insurance	2,681	226	265	2,054	282	163	464	337	33	1,703	1	8,209
MIS support	10,024	843	1,523	7,714	1,118	622	1,716	1,271	122	8,855	18	33,826
Occupancy	26,908	2,259	2,657	20,541	2,836	1,665	4,565	3,413	330	17,067	6	82,247
Office expenses	4,162	209	252	1,994	4,099	129	579	258	24	2,463	286	14,455
Postage and delivery	1,102	7	9	207	746	8	19	16	1	63	(11)	2,167
Printing	132	11	16	1,313	54	1	519	2	-	96	1,763	3,907
Professional fees	149,563	15,537	1,390	23,884	3,243	39,880	45,558	40,585	2,320	7,646	783	330,389
Professional training	931	50	49	472	15	13	34	13	-	284	-	1,861
Promotions	-	1,544	136	1,531	4,207	-	-	-	-	30,131	-	37,549
Recruiting	1,077	71	84	589	86	110	176	225	22	560	-	3,000
Repairs and maintenance	7,027	589	689	5,270	695	441	1,231	898	88	4,439	1	21,368
Service charges	3,905	294	363	2,737	1,284	224	532	482	52	2,486	206	12,565
Travel	13,440	1,479	2	45,950	38	-	3,782	152	-	887	-	65,730
	<u>\$ 481,861</u>	<u>\$ 44,168</u>	<u>\$ 31,898</u>	<u>\$ 356,694</u>	<u>\$ 45,439</u>	<u>\$ 58,236</u>	<u>\$ 164,671</u>	<u>\$ 79,242</u>	<u>\$ 5,982</u>	<u>\$ 232,226</u>	<u>\$ 3,106</u>	<u>\$ 1,503,523</u>

**NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.  
D/B/A CANCER SURVIVORS COALITION**

**STATEMENT OF FUNCTIONAL EXPENSES (CONCLUDED)**

**FOR THE YEAR ENDED DECEMBER 31, 2018**

	Management and General	Gala	Development	Total Fundraising	Total
Salaries and benefits	\$ 9,952	\$ 16,809	\$ 244,217	\$ 261,026	\$ 1,027,262
Depreciation	112	40	627	667	2,692
Dues and subscriptions	48	15	2,184	2,199	13,488
Event expenses	1,574	24,328	488	24,816	143,202
Insurance	476	186	2,670	2,856	11,541
MIS support	1,767	684	10,010	10,694	46,287
Occupancy	4,768	1,850	26,896	28,746	115,761
Office expenses	547	321	3,224	3,545	18,547
Postage and delivery	14	193	579	772	2,953
Printing	17	2,010	2,749	4,759	8,683
Professional fees	2,312	1,119	12,858	13,977	346,678
Professional training	50	18	1,549	1,567	3,478
Promotions	-	-	252	252	37,801
Recruiting	162	124	1,586	1,710	4,872
Repairs and maintenance	1,244	491	7,011	7,502	30,114
Service charges	691	166	7,281	7,447	20,703
Travel	1,618	2,172	4,701	6,873	74,221
	<u>\$ 25,352</u>	<u>\$ 50,526</u>	<u>\$ 328,882</u>	<u>\$ 379,408</u>	<u>\$ 1,908,283</u>

**NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.  
D/B/A CANCER SURVIVORS COALITION**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2019 AND 2018**

**Note 1. Organization:**

The National Coalition for Cancer Survivorship, Inc., D/B/A Cancer Survivors Coalition (“NCCS”) is a non-profit organization incorporated on June 25, 1987, under the laws of the State of New Mexico. NCCS exists to advocate for quality cancer care for all people touched by cancer. NCCS seeks to enhance the quality of life for cancer survivors\*, their families and caregivers, and to promote an understanding of cancer survivorship by collecting and disseminating information on cancer survivorship; augmenting and strengthening survivorship programs; and advocating on behalf of survivors and their families. NCCS is active throughout the United States. The predominant source of revenues for NCCS is public contributions.

NCCS has been determined to be exempt from income tax pursuant to Internal Revenue Code Section 501(c)(3).

\*NCCS defines “cancer survivor” as anyone who has ever had a diagnosis of cancer, including those newly diagnosed, those in treatment, and those no longer in treatment.

**Note 2. Summary of Significant Accounting Policies:**

**Basis of presentation**

The accompanying financial statements are presented in accordance with Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) Topic 958. Contributions are recognized as revenue when they are received or unconditionally pledged. FASB ASC Topic 958 eliminates the utilization of fund accounting for financial reporting purposes and requires that net assets be classified as net assets without donor restriction or net assets with donor restrictions depending on limitations placed on the net assets by donors. Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of NCCS and changes therein are classified and reported as follows:

**Net assets without donor restrictions** – Net assets that are not subject to donor-imposed stipulations.

**Net assets with donor restrictions** – Net assets subject to donor-imposed stipulations that may or will be met either by actions of NCCS and/or the passage of time.

**Revenue recognition**

NCCS accounts for contributions in accordance with the requirements of FASB ASC 958, under which contributions received are recorded as without donor restrictions or with donor restrictions depending on the existence and/or nature of any donor restrictions.

**NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.  
D/B/A CANCER SURVIVORS COALITION**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2019 AND 2018**

**Note 2. Summary of Significant Accounting Policies (Continued):**

**Revenue recognition (Concluded)**

Support that is restricted by the donor, including pledges, is reported as an increase in net assets with donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

NCCS reports gifts of equipment as unrestricted support unless explicit stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit stipulations about how long those long-lived assets must be maintained, NCCS reports expirations of restrictions when the assets are placed in service.

NCCS recognizes contribution revenue for certain contributed services received, recorded at the fair value of those services, based upon the requirements of FASB ASC 958. During the years ended December 31, 2019 and 2018, NCCS recorded no contributed services.

During the years ended December 31, 2019 and 2018, NCCS received \$30,861 and \$30,276, respectively of in-kind donations. These donations are primarily related to advertising. Such activity is included in contributions in the accompanying statements of activities and changes in net assets.

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Unconditional contributions receivable are recognized as revenue in the period the pledge is received. Conditional contributions receivable are recognized when the conditions on which they depend are substantially met.

**Deferred Revenue**

Deferred revenue represents payments received for services that have not yet been performed.

**Accounts receivable and allowance for doubtful accounts**

In the ordinary course of business NCCS grants credit to contributors, employees and others. The accounts receivable are recorded at the lower of cost or fair value. The risk of loss on the accounts receivable is the balance due at the time of default. NCCS uses the allowance method to determine uncollectible contributions and other receivables. The allowance is based upon prior years' experience and management's analysis of specific promises made. Management has determined that no allowance for doubtful accounts was necessary as of December 31, 2019 or 2018. NCCS does not accrue interest on its accounts receivable.

**Inventory**

Inventory is stated at the lower of cost or market determined by the first-in, first-out (FIFO) method.

**NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.  
D/B/A CANCER SURVIVORS COALITION**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2019 AND 2018**

**Note 2. Summary of Significant Accounting Policies (Continued):**

**Fixed assets and depreciation**

Furniture, fixtures, and office equipment are stated at cost. Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated useful lives of three to seven years, principally on a straight-line basis. Assets acquired costing \$1,000 or more are capitalized.

**Cash equivalents**

For purposes of the statement of cash flows, NCCS considers all highly liquid short-term debt instruments whose maturity dates do not extend past three months from the original date of purchase and money market funds to be cash equivalents.

**Concentration of credit risk**

NCCS maintains its cash and certificates of deposit in financial institutions located in the Washington, DC metropolitan area. The balances at each institution are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. NCCS maintains its cash equivalents and marketable securities with investment brokers.

NCCS maintains investments with investment brokers which are members of the Securities Investor protection Corporation (SIPC). The balances maintained in the brokerage accounts are insured by SIPC up to \$500,000. The investments are subject to market fluctuations and risk of loss.

Credit risk with respect to contributions receivable is limited due to the number and credit worthiness of the corporations and individuals that comprise the contributor base.

**Advertising**

The costs of advertising are expensed as incurred.

**Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

**Functional allocation of expenses**

The costs of providing various programs and other activities of NCCS have been summarized on a functional basis in the accompanying financial statements. Costs that can be identified with a particular program or support function are charged directly to that program or function. Salaries and related costs have been allocated among the programs and supporting services based upon timesheets prepared by the employees and management's best estimates of the proportion of these costs applicable to each program. Other allocable costs have been allocated to program services and to management and general based upon management's best estimates.

**NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.  
D/B/A CANCER SURVIVORS COALITION**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2019 AND 2018**

**Note 2. Summary of Significant Accounting Policies (Continued):**

**Investments**

Investments are recorded at fair market value. Net investment gain(loss) is reported in the statements of activities and consists of interest and dividend income, realized and unrealized gains and losses, less external and direct internal investment expenses.

**Income taxes**

The Internal Revenue Service has determined that NCCS is tax-exempt under Section 501(c)(3) of the Internal Revenue Code. The Organization is subject to a tax on income from any unrelated business. NCCS did not have any unrelated business income during the years ended December 31, 2019 or 2018. However, NCCS did incur a tax liability of \$1,685, for the year ended December 31, 2018, related to taxable transportation fringe benefits which were taxable for 2018 as a result of the Tax Cuts and Jobs Act enacted December 22, 2017. This tax requirement was subsequently repealed and a refund of the amount of tax paid will be refunded.

Income tax benefits and liabilities are recognized for income tax positions taken or expected to be taken in a tax return, only when it is determined that the income tax position will more-likely-than-not be sustained upon examination by taxing authorities. NCCS has analyzed the tax positions taken for filing with the Internal Revenue Service and all state jurisdictions where it operates. NCCS believes that its income tax filing positions will be sustained upon examination and does not anticipate any adjustment that would result in a material adverse effect on NCCS's financial condition, results of operations or cash flows. Accordingly, NCCS has not recorded any reserves, or related accruals for interest or penalties for uncertain income tax positions at December 31, 2019 or 2018.

**Comparative information**

The financial statements include certain 2018 information summarized in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with NCCS's financial statements for the year ended December 31, 2018, from which the summarized information was derived.

**New Accounting Pronouncement**

On August 18, 2016, FASB issued Accounting Standards Update (ASU) 2016-14, Not-for-Profit Entities (Topic 958) – *Presentation of Financial Statements of Not-for-Profit Entities* (the Update). The Update addresses the complexity and understandability of net asset classifications, information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. NCCS has implemented ASU 2016-14 on January 1, 2018. The effect of implementing this pronouncement was primarily nomenclature changes from unrestricted and temporarily restricted net assets to net assets with and without donor restrictions and the inclusion of Note 3 on liquidity and availability.



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**Note 2. Summary of Significant Accounting Policies (Concluded):**

**New Accounting Pronouncement (Continued)**

In June 2018, FASB issued ASU 2018-08, *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. This standard assists entities in evaluating whether transactions should be accounted for as contributions or exchange transactions and determining whether a contribution is conditional. NCCS has adopted the provisions of ASU 2018-08 applicable to both grants and contributions received and to grants and contributions made in the accompanying financial statements under a modified prospective basis. Accordingly, there is no effect on net assets in connection with the implementation of ASU 2018-08.

The Financial Accounting Standards Board (FASB) has issued Accounting Standards Update (ASU) 2014-09 (as amended by ASU 2015-14), which provides a single comprehensive accounting standard for revenue recognition for contracts with customers and supersedes current industry-specific guidance. The ASU is effective for annual reporting periods beginning after December 15, 2019. NCCS plans to adopt the standard on its effective date, which for NCCS is January 1, 2020.

The FASB has issued ASU 2016-02, which requires lessees to recognize on the balance sheet the assets and liabilities for the rights and obligations created by leases with terms greater than twelve months. ASU 2016-02 is effective for annual reporting periods beginning after December 15, 2021. NCCS plans to adopt the standard on its effective date, which for NCCS is January 1, 2022.

**Note 3. Liquidity and Availability:**

Financial assets available for general unrestricted expenditure within one year of the balance sheet date, comprise the following:

	<u>2019</u>	<u>2018</u>
Cash and cash equivalents	\$ 522,459	\$ 299,483
Accounts receivable	<u>68,258</u>	<u>53,468</u>
Financial assets available to meet general expenditures over the next twelve months.	<u>\$ 590,717</u>	<u>\$ 352,951</u>

NCCS will actively and regularly monitor cash projections over the next twelve months with the understanding that positive cash flow is desired. During the normal course of operations during 2020, NCCS will receive contributions and program revenue which will be available to spend on general expenditures.

NCCS's investment account totaling \$719,768 includes \$360,406 that has been set aside as a reserve by the Board of Directors. Although NCCS does not intend to spend from this reserve, these amounts could be made available to meet cash flow needs, if necessary.

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**Note 4. Investments in Marketable Securities:**

NCCS adopted the provisions of FASB ASC 820, Fair Value Measurement. In accordance with FASB ASC 820, NCCS has categorized its financial instruments, based on the priority of the inputs to the valuation technique, into a three-level fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument. Investments recorded in the Statement of Financial Position are categorized based on the inputs to valuation techniques as follows:

- Level 1 – Inputs to the valuation methodology are quoted in an active market.
- Level 2 – Inputs to the valuation methodology are inputs other than quoted prices that are observable for the assets.
- Level 3 – Inputs to the valuation methodology that are unobservable and significant to the fair value measurement. These inputs reflect assumptions of management about assumptions market participants would use in pricing the investments. These investments include non-readily marketable securities that do not have an active market.

All of the investment assets recorded in the Statements of Financial Position are categorized based on the inputs to the valuation technique and are at quoted prices in active markets for identical assets, Level 1 assets.

NCCS reports investments in debt and equity securities at fair value, with gains and losses included in the statement of activities and changes in net assets.

NCCS' investment policy is diversification among investment types in order to reduce volatility of price fluctuations in its overall portfolio and balance risk/return levels to meet its financial goals.

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**Note 4. Investments in Marketable Securities (Concluded):**

The following table summarizes the fair value of NCCS' investments by level at December 31, 2019:

<u>Description</u>	<u>Fair Value Measurements at Reporting Date Using</u>			
	<u>12/31/19</u>	<u>Quoted Prices In Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Equities	\$ 719,768	\$ 719,768	\$ -	\$ -
Total	<u>\$ 719,768</u>	<u>\$ 719,768</u>	<u>\$ -</u>	<u>\$ -</u>

The following table summarizes the fair value of NCCS' investments by level at December 31, 2018:

<u>Description</u>	<u>Fair Value Measurements at Reporting Date Using</u>			
	<u>12/31/18</u>	<u>Quoted Prices In Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Equities	\$ 624,304	\$ 624,304	-	-
Total	<u>\$ 624,304</u>	<u>\$ 624,304</u>	<u>\$ -</u>	<u>\$ -</u>

**Note 5. Line of Credit:**

NCCS entered into an agreement with a financial institution to provide NCCS with a line of credit secured by its investment account. The limit on borrowings is \$100,000. The line of credit expires on May 17, 2021. Borrowings under the line bear interest at the US prime rate as published in the Wall Street Journal. The balance on the line of credit as of December 31, 2019 and 2018 was \$61,412 and \$0, respectively.

**Note 6. Net Assets with Donor Restrictions:**

Certain net assets are donor restricted as follows:

	<u>2019</u>	<u>2018</u>
Net assets with donor restrictions:		
Time restricted	\$ 671,014	\$ 380,717
Stovall Scholarship Fund	<u>90,091</u>	<u>90,088</u>
	<u>\$ 761,105</u>	<u>\$ 470,805</u>

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**Note 7. Board Designated Net Assets:**

Board designated net assets are calculated based upon the annual budget for the subsequent year. The maximum calculated amount would represent six months of budgeted costs. To the extent that the amount available is less than the six months optimal the lesser amount is calculated. Board designated net assets at December 31, 2019 and 2018 were \$360,406 and \$245,300, respectively.

**Note 8. Commitments:**

In June 2016, NCCS entered into a new lease for office space. The lease expired December 2019. The lease was renewed for a three-year term, at which time the leased space was decreased. The lease expires August 2022. The lease requires a base rent with an annual increase, plus an annual adjustment for NCCS' share of the property's operating costs, and a security deposit of \$8,675. The lease contains an option to renew for an additional three year term.

NCCS leases a copier and a postage machine under agreements which expire in March 2023 and December 2023, respectively. The monthly payment on these leases are \$685 and \$416.

The future minimum lease payments on an annual basis are as follows:

2020	\$	82,164
2021		84,233
2022		61,496
2023		<u>7,042</u>
Total	\$	<u>234,935</u>

Rent expense, which included property-operating expense, for the years ended December 31, 2019 and 2018 was \$102,725 and \$115,761, respectively.

**Note 9. Related Party Transactions:**

Certain members of the Board of Directors get reimbursed for travel expenses. During the years ended December 31, 2019 and 2018, there were no such reimbursements.

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**Note 10. Retirement Plan:**

NCCS adopted a 403(b) plan covering all employees. Employees are eligible the first of the month following the date of hire and must be at least 21 years of age. Employee contributions to the plan cannot exceed 15% of the employees' total covered compensation and are fully discretionary. Employees are 100% vested in all contributions. NCCS matched employee contributions dollar for dollar up to 6% for the first quarter of 2019 and all of 2018 of employee participant compensation. NCCS' matching contributions to the plan were \$8,584 and \$48,361 respectively for the years ended December 31, 2019 and 2018.

**Note 11. Subsequent Events:**

NCCS has evaluated events through October 22, 2020, the date the financial statements were available to be issued. Subsequent to year-end, a pandemic of the Coronavirus (COVID-19) was declared by the World Health Organization. In addition, both domestic and international equity markets have experienced significant turbulence since December 31, 2019. Future revenues and expenses of NCCS are uncertain due to the pandemic, the requirement for social distancing, limited gatherings and restrictions on travel.

NCCS applied for and received a forgivable SBA loan under the Paycheck Protection Program in April. NCCS believes that the loan will be forgiven. NCCS is actively working with donors and funders to ensure continued funding. While in-person events and travel are restricted, NCCS is working to move program and fundraising events to a virtual platform to continue engagement.

As of October 22, 2020 the amount and likelihood of loss relating to these events is not determined.