



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, 2020 AND 2019**

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

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

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2020 AND 2019**

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**MATTHEWS, CARTER & BOYCE**  
CPAs • ADVISORS

## 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, 2020 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, 2020 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, 2019 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 22, 2020.

A handwritten signature in cursive script, appearing to read "Matthew Carter and Co. CPA".

Fairfax, Virginia  
December 1, 2021

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

**STATEMENTS OF FINANCIAL POSITION**

**DECEMBER 31, 2020 AND 2019**

**ASSETS**

	2020	2019
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 559,984	\$ 522,459
Accounts receivable	286,318	68,258
Inventory	17,369	17,546
Prepaid expenses	48,597	38,100
Total Current Assets	<u>\$ 912,268</u>	<u>\$ 646,363</u>
<b>OTHER ASSETS</b>		
Fixed assets, net of accumulated depreciation of \$272,017 and \$267,078, respectively	\$ 35,916	\$ 17,040
Marketable securities	772,559	719,768
Deposits	6,477	9,463
Total Other Assets	<u>\$ 814,952</u>	<u>\$ 746,271</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 1,727,220</u></u>	<u><u>\$ 1,392,634</u></u>

**LIABILITIES AND NET ASSETS**

<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 38,117	\$ 79,711
Line of credit	-	61,412
Deferred revenue	245,000	130,000
Total Current Liabilities	<u>\$ 283,117</u>	<u>\$ 271,123</u>
<b>NET ASSETS</b>		
Net assets without donor restrictions		
Board designated	\$ 461,316	\$ 360,406
Net assets with donor restrictions	982,787	761,105
Total Net Assets	<u>\$ 1,444,103</u>	<u>\$ 1,121,511</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>\$ 1,727,220</u></u>	<u><u>\$ 1,392,634</u></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 ACTIVITIES AND  
CHANGES IN NET ASSETS**

**FOR THE YEAR ENDED DECEMBER 31, 2020 WITH SUMMARIZED  
FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2019**

	2020			2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total
<b>REVENUE</b>				
Contributions and Grants	\$ 621,808	\$ 455,000	\$ 1,076,808	\$ 1,290,483
Publications and merchandise	1,425	-	1,425	3,334
Gala	99,750	-	99,750	158,025
Cost of direct benefits to donors	-	-	-	(30,674)
Cancer Policy Roundtable	435,000	-	435,000	510,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total	\$ 1,157,983	\$ 455,000	\$ 1,612,983	\$ 1,931,168
Net assets released from restrictions				
Satisfaction of program or time restrictions	233,318	(233,318)	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total Revenue	\$ 1,391,301	\$ 221,682	\$ 1,612,983	\$ 1,931,168
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>EXPENSES</b>				
Program services	\$ 1,120,265	\$ -	\$ 1,120,265	\$ 1,283,033
Management and general	23,904	-	23,904	16,746
Fundraising	342,738	-	342,738	369,058
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total expenses	\$ 1,486,907	\$ -	\$ 1,486,907	\$ 1,668,837
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Change in net assets before other gains and losses	\$ (95,606)	\$ 221,682	\$ 126,076	\$ 262,331
Other gains and losses				
Forgiveness of Paycheck Protection Program loan	140,100		140,100	-
Investment gain (loss)	56,416	-	56,416	143,075
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>CHANGE IN NET ASSETS</b>	\$ 100,910	\$ 221,682	\$ 322,592	\$ 405,406
<b>NET ASSETS, BEGINNING OF YEAR</b>	360,406	761,105	1,121,511	716,105
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET ASSETS, END OF YEAR</b>	\$ 461,316	\$ 982,787	\$ 1,444,103	\$ 1,121,511
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </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, 2020 AND 2019**

	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash received from grants, program revenue, contributors and product sales	\$ 1,650,023	\$ 1,844,378
Interest and dividend income received	17,398	19,694
Interest paid	(1,234)	(2,230)
Cash paid to suppliers and employees	(1,529,662)	(1,711,155)
Net Cash - Operating Activities	<u>\$ 136,525</u>	<u>\$ 150,687</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	\$ (23,815)	\$ (17,040)
Purchase of marketable securities	(132,094)	(120,824)
Proceeds from sale of marketable securities	118,321	148,741
Net Cash - Investing Activities	<u>\$ (37,588)</u>	<u>\$ 10,877</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net draws on line of credit	\$ (61,412)	\$ 61,412
Net Cash - Financing Activities	<u>\$ (61,412)</u>	<u>\$ 61,412</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	\$ 37,525	\$ 222,976
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<u>522,459</u>	<u>299,483</u>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<u><u>\$ 559,984</u></u>	<u><u>\$ 522,459</u></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 (CONCLUDED)**

**FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019**

	2020	2019
Reconciliation of change in net assets to net cash - operating activities		
<b>CHANGE IN NET ASSETS</b>	<b>\$ 322,592</b>	<b>\$ 405,406</b>
Adjustments to reconcile change in net assets to net cash:		
Depreciation	\$ 4,939	\$ 1,110
Realized gain on investments	19,642	(27,837)
Unrealized (gain) loss on investments	(58,660)	(95,544)
Changes in assets and liabilities		
(Increase) decrease in:		
Accounts receivable	(218,060)	(14,790)
Inventory	177	27
Prepaid expenses	(10,497)	(10,633)
Deposits	2,986	-
Increase (decrease) in:		
Accounts payable and accrued expenses	(41,594)	(35,052)
Deferred revenue	115,000	(72,000)
Total adjustments	\$ (186,067)	\$ (254,719)
Net Cash - Operating Activities	<u>\$ 136,525</u>	<u>\$ 150,687</u>

Non- cash investing and financing activity:

There was no non-cash investing activity for the years ended December 31, 2020 or 2019.

Non-cash financing activity for the year ended December 31, 2020:

Forgiveness of the Paycheck Protection Program loan

There was no non-cash financing activity for the year ended December 31, 2019.

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, 2020**

	Public Policy	Lobbying	Cancer Policy Blog	Cancer Advocacy Training	Education	Telemedicine Focus Group	Cancer Policy Roundtable	Elevate Survivorship	Checklist	Survivorship Survey	Communications	Toolbox	Total Program Services
Salaries and benefits	\$ 206,199	\$ 1,561	\$ 2,662	\$ 67,355	\$ 31,947	\$ 17,544	\$ 53,205	\$ 30,339	\$ 36,766	\$ 21,536	\$ 198,549	\$ 61	\$ 667,724
Depreciation	1,057	2	1	105	162	50	336	69	147	75	934	-	2,938
Dues and subscriptions	2,138	1	2	91	29	16	52	31	37	20	602	-	3,019
Event expenses	-	-	-	20,750	-	-	14,641	-	-	-	820	-	36,211
Insurance	3,228	24	40	1,082	482	294	839	496	614	353	3,072	1	10,525
MIS support	6,633	30	807	1,204	621	302	1,388	522	641	363	15,564	14	28,089
Occupancy	15,432	116	193	5,177	2,321	1,399	4,035	2,369	2,925	1,685	14,727	5	50,384
Office expenses	6,469	21	32	1,287	4,973	224	856	381	548	266	2,751	269	18,077
Photographic services	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage and delivery	23	1	1	22	28	-	96	2	4	1	29	-	207
Printing	60	-	1	9	4	1	20	4	5	2	30	177	313
Professional fees	62,730	4,799	65	5,905	2,206	48,918	8,679	597	597	73,759	3,285	648	212,188
Professional training	234	-	-	10	25	19	24	12	69	26	86	-	505
Promotions	-	-	-	10	-	-	-	-	14,199	-	39,944	-	54,153
Recruiting	-	-	-	-	-	-	-	-	-	-	57	-	57
Repairs and maintenance	6,636	50	82	2,200	996	589	1,750	1,008	1,240	716	6,330	2	21,599
Service charges	4,256	51	74	1,037	1,742	243	960	590	651	437	3,785	312	14,138
Temporary help	-	-	-	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	1	2	-	71	59	-	-	5	-	138
	<u>\$ 315,095</u>	<u>\$ 6,656</u>	<u>\$ 3,960</u>	<u>\$ 106,245</u>	<u>\$ 45,538</u>	<u>\$ 69,599</u>	<u>\$ 86,952</u>	<u>\$ 36,479</u>	<u>\$ 58,443</u>	<u>\$ 99,239</u>	<u>\$ 290,570</u>	<u>\$ 1,489</u>	<u>\$ 1,120,265</u>

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

**STATEMENT OF FUNCTIONAL EXPENSES (CONCLUDED)**

**FOR THE YEAR ENDED DECEMBER 31, 2020**

	Management and General	Gala	Development	Total Fundraising	Total
Salaries and benefits	\$ 3,914	\$ 36,965	\$ 218,271	\$ 255,236	\$ 926,874
Depreciation	627	435	939	1,374	4,939
Dues and subscriptions	29	28	528	556	3,604
Event expenses	-	24,352	45	24,397	60,608
Insurance	473	590	3,337	3,927	14,925
MIS support	547	642	4,109	4,751	33,387
Occupancy	2,276	2,820	16,058	18,878	71,538
Office expenses	190	384	3,590	3,974	22,241
Photographic services	-	-	-	-	-
Postage and delivery	11	6	97	103	321
Printing	4	3	32	35	352
Professional fees	12,615	771	10,510	11,281	236,084
Professional training	18	30	242	272	795
Promotions	-	1,223	2,444	3,667	57,820
Recruiting	-	-	-	-	57
Repairs and maintenance	1,164	1,235	6,886	8,121	30,884
Service charges	1,923	662	4,890	5,552	21,613
Temporary help	-	-	-	-	-
Travel	113	-	614	614	865
	<u>\$ 23,904</u>	<u>\$ 70,146</u>	<u>\$ 272,592</u>	<u>\$ 342,738</u>	<u>\$ 1,486,907</u>

**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
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
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**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2020 AND 2019**

**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.

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. However, if a restriction is fulfilled in the same time period in which the support is received, NCCS reports the support as without donor restrictions.

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

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2020 AND 2019**

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

**Revenue recognition (Concluded)**

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, 2020 and 2019, NCCS recorded no contributed services.

During the years ended December 31, 2020 and 2019, NCCS received \$53,947 and \$30,861, 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.

During the year ended December 31, 2020, NCCS adopted Accounting Standards Codification 606 (ASC 606), *Revenue from Contracts with Customers* (ASC 606). The standard outlines a five-step model whereby revenue is recognized as performance obligations within a contract are satisfied. The five-step model is outlined below:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognize revenue when (or as) the entity satisfies a performance obligation

NCCS recognizes event revenue when the event occurs which is when NCCS satisfies the performance obligation. Deferred revenue represents payments received for services that have not yet been performed and were \$245,000 and \$130,000 at December 31, 2020 and 2019, respectively. There were no changes to revenue recognition as a result of the adoption of this standard.

**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, 2020 or 2019. NCCS does not accrue interest on its accounts receivable.

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

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2020 AND 2019**

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

**Inventory**

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

**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.

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**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2020 AND 2019**

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

**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.

**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, 2020 or 2019.

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, 2020 or 2019.

**Comparative information**

The financial statements include certain 2019 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, 2019, from which the summarized information was derived.



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**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2020 AND 2019**

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

**Recent Accounting Pronouncements**

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 in 2019. Analysis of various provisions of the standard resulted in no significant change in the way NCCS recognized grants and contributions in 2020 or 2019, and therefore no change to the previously issued audited financial statement was required. The adoption of this new standard improves the usefulness and understanding of the financial statements.

FASB Accounting Standards Codification Topic 606, Revenue from Contracts with Customers, as amended, supersedes or replaces nearly all GAAP revenue recognition guidance. These standards establish a new contract and control-based revenue recognition model, change the basis for determining whether revenue is recognized over time or at a point in time, and expand disclosures about revenue. NCCS has adopted Topic 606 for 2020. Analysis of various provisions of this standard resulted in no significant changes in the way the NCCS recognizes revenue, and therefore no changes to the previously issued audited financial statements were required on a retrospective basis. The presentation and disclosures of revenue have been enhanced in accordance with the standard.

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>2020</u>	<u>2019</u>
Cash and cash equivalents	\$ 559,984	\$ 522,459
Accounts receivable	<u>286,318</u>	<u>68,258</u>
Financial assets available to meet general expenditures over the next twelve months.	<u>\$ 846,302</u>	<u>\$ 590,717</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 \$772,559 includes \$496,316 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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**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2020 AND 2019**

**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.

The following table summarizes the fair value of NCCS' investments by level at December 31, 2020:

Description	Fair Value Measurements at Reporting Date Using			
		Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	12/31/20			
Equities	\$ 772,559	\$ 772,559	\$ -	\$ -
Total	\$ 772,559	\$ 772,559	\$ -	\$ -

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**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2020 AND 2019**

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

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

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

**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 expired on May 17, 2021. The lease renewed for a two-year term until May 17, 2023. 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, 2020 and 2019 was \$0 and \$61,412, respectively.

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

Certain net assets are donor restricted as follows:

	2020	2019
Net assets with donor restrictions:		
Time restricted	\$ 892,696	\$ 671,014
Stovall Scholarship Fund	90,091	90,091
	<u>\$ 982,787</u>	<u>\$ 761,105</u>

**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, 2020 and 2019 were \$461,316 and \$360,406, respectively.

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**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 \$5,690. 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:

2021	\$ 84,233
2022	61,496
2023	<u>7,042</u>
Total	<u>\$ 152,771</u>

Rent expense, which included property-operating expense, for the years ended December 31, 2020 and 2019 was \$71,538 and \$102,726, respectively.

**Note 9. Related Party Transactions:**

Certain members of the Board of Directors get reimbursed for travel expenses. During the years ended December 31, 2020 and 2019, there were no such reimbursements. During the year ended December 31, 2020, NCCS used services for an event from a company owned by one of the board member and paid \$20,750.

**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 last quarter of 2020 and all of 2019 of employee participant compensation. NCCS' matching contributions to the plan were \$1,893 and \$8,584 respectively for the years ended December 31, 2020 and 2019.

**Note 11. Risks and Uncertainties:**

In March 2020, 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. Future events, revenues and expenses of NCCS are uncertain due to the highly contagious nature of the virus, the requirement for social distancing, limited gatherings and restrictions on travel. The ultimate impact of the COVID-19 pandemic on the amount and likelihood of loss is unknown and depends on future developments.

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**Note 12. Paycheck Protection Program Loan:**

During April 2020, National Coalition for Cancer Survivorship obtained a Paycheck Protection Program (PPP) loan totaling \$140,100. The interest rate for this loan was 1%. The entire amount of this loan was forgiven during 2021. NCCS recorded the use of the loan proceeds under FASB ASC 958-605 as a refundable advance which was then reduced using the funds to pay allowable costs including salary, group health care benefits and rent. As of December 31, 2020, the entire balance has been recognized as forgiveness of Paycheck Protection Program loan in the Statement of Activities and Changes in Net Assets and as cash received from grants and contributions in the Statement of Cash Flows.

**Note 13. Subsequent Events:**

NCCS has evaluated events through December 1, 2021, the date the financial statements were available to be issued and determined that there were no events occurring subsequent to December 31, 2020 that require recognition or disclosure in the financial statements.