



**LUTYAN AND CARR**  
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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of  
V-Day

We have audited the accompanying financial statements of V-Day (a nonprofit organization), which comprise the statements of financial position as of June 30, 2018 and 2017, and the related statements of activities and cash flows for the years 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 audits. We conducted our audits 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 auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of V-Day as of June 30, 2018 and 2017, 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.

*Lutz + Carr, LLP*

New York, New York  
April 2, 2019

**V-DAY**  
**STATEMENTS OF FINANCIAL POSITION**  
**JUNE 30, 2018 AND 2017**

|  | <u>2018</u>               | <u>2017</u>                |
|--|---------------------------|----------------------------|
| <b>Assets</b>  |                           |                            |
| Cash and cash equivalents (Notes 1b and 5)   | \$4,873,610               | \$ 3,822,642               |
| Unconditional promises to give (Notes 1c and 3)                                    |                           |                            |
| Restricted for future programs and periods   | 3,000,000                 | 5,878,963                  |
| Note receivable and accrued interest (Note 6)                                      | -                         | 174,765                    |
| Prepaid expenses and other current assets  | 35,351                    | 28,982                     |
| Property and equipment, at cost (net of accumulated depreciation) (Notes 1d and 4) | <u>1,059,407</u>          | <u>1,023,017</u>           |
| <b>Total Assets</b>  | <u><u>\$8,968,368</u></u> | <u><u>\$10,928,369</u></u> |
| <b>Liabilities and Net Assets</b>  |                           |                            |
| Liabilities  |                           |                            |
| Accounts payable and accrued expenses  | <u>\$ 257,898</u>         | <u>\$ 169,752</u>          |
| Commitment (Note 7)  |                           |                            |
| Net Assets   |                           |                            |
| Unrestricted   | 5,641,470                 | 4,344,027                  |
| Temporarily restricted (Note 2)  | <u>3,069,000</u>          | <u>6,414,590</u>           |
| Total Net Assets   | <u>8,710,470</u>          | <u>10,758,617</u>          |
| <b>Total Liabilities and Net Assets</b>  | <u><u>\$8,968,368</u></u> | <u><u>\$10,928,369</u></u> |

See notes to financial statements.



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**INDEPENDENT AUDITORS' REPORT  
ON SUPPLEMENTARY INFORMATION**

To the Board of Directors of  
V-Day

We have audited the financial statements of V-Day as of and for the years ended June 30, 2018 and 2017, and our report thereon dated April 2, 2019, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedules of Functional Expenses for the years ended June 30, 2018 and 2017 are presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Lutz + Carr, LLP*

New York, New York  
April 2, 2019

Additional Financial Statements  
Available Upon Request

**SUPPLEMENTARY INFORMATION**