



**LUTZ AND GARR**

CERTIFIED PUBLIC ACCOUNTANTS, LLP

551 FIFTH AVENUE - SUITE 400, NEW YORK, NY 10176

212-697-2299 FAX: 212-949-1768

## **NDEPENDENT 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, 2019 and 2018, and the related statements of activities, functional expenses 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, 2019 and 2018, 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.

### **Emphasis of Matter**

As discussed in Note 9 to the financial statements, in March 2020, the United States declared the global pandemic novel coronavirus COVID-19 outbreak a national emergency. As a result, V-Day has suspended some of its program activities at the direction of the state and local governmental authorities. Our opinion is not modified with respect to this matter.

*Lutz + Carr, LLP*

New York, New York  
June 25, 2020

**V-DAY**  
**STATEMENTS OF FINANCIAL POSITION**  
**JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
<b>Assets</b>		
Cash and cash equivalents (Notes 1b and 6)	\$5,324,089	\$4,873,610
Unconditional promises to give (Notes 1c and 4)		
Restricted for future programs and periods	50,000	3,000,000
Prepaid expenses and other current assets	32,270	35,351
Property and equipment, at cost (net of accumulated depreciation) (Notes 1d and 5)	<u>1,006,835</u>	<u>1,059,407</u>
<b>Total Assets</b>	<u><u>\$6,413,194</u></u>	<u><u>\$8,968,368</u></u>
<b>Liabilities and Net Assets</b>		
Liabilities		
Accounts payable and accrued expenses	<u>\$ 211,948</u>	<u>\$ 257,898</u>
Commitment and Contingencies (Notes 8 and 9)		
Net Assets		
Without donor restrictions	5,786,246	5,641,470
With donor restrictions (Note 3)	<u>415,000</u>	<u>3,069,000</u>
Total Net Assets	<u><u>6,201,246</u></u>	<u><u>8,710,470</u></u>
<b>Total Liabilities and Net Assets</b>	<u><u>\$6,413,194</u></u>	<u><u>\$8,968,368</u></u>

See notes to financial statements.

Additional Financial Statements  
Available Upon Request

**SUPPLEMENTARY INFORMATION**