

**Freedom's Promise**  
**Financial Statements**  
**December 31, 2015**

# Freedom's Promise

## Table of Contents

	Page
Accountant's Disclaimer .....	1
Financial Statements	
Statement of Position .....	2
Statement of Activities .....	3
Statement of Cash Flows .....	4



## ACCOUNTANT'S DISCLAIMER

To the Board of Directors of  
Freedom's Promise

The accompanying financial statements of Freedom's Promise (a not-for-profit organization) as of and for the year ended December 31, 2015, were not subjected to an audit, review, or compilation engagement by us and, accordingly, we do not express as opinion, a conclusion, nor provide any assurance on them.

WN Rowe CPA  
Franklin, TN

August 18, 2016

400 Sugartree Lane, Suite 410 • Franklin, TN 37064  
Phone: 615.591.0331 • Fax: 615.591.0381 • Mobile: 615.596.6748



[info@wnrowecpa.com](mailto:info@wnrowecpa.com) • [www.wnrowecpa.com](http://www.wnrowecpa.com)



**Freedom's Promise**  
**Statement of Position**  
**Substantially All Disclosures Omitted**  
**December 31, 2015**

**ASSETS**

<b>Current assets</b>	
Cash	\$ 112,927
Prepaid expenses	<u>1,450</u>
Total current assets	114,377
<b>Property and equipment</b>	
Equipment, net	<u>454</u>
Total property and equipment	<u>454</u>
<b>Total assets</b>	<u><u>114,832</u></u>

**LIABILITIES AND NET ASSETS**

<b>Current liabilities</b>	
Payroll tax liabilities	<u>1,770</u>
Total current liabilities	1,770
<b>Net assets</b>	
Unrestricted	<u>113,062</u>
Total net assets	<u>113,062</u>
<b>Total liabilities and net assets</b>	<u><u>\$ 114,832</u></u>

No assurance is provided on these financial statements

**Freedom's Promise**  
**Statement of Activities**  
**Substantially All Disclosures Omitted**  
**For the Year Ended December 31, 2015**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<b>Revenues</b>			
Gifts and donations	\$ 237,939	74,060	\$ 311,999
Grants	18,432	-	18,432
Other revenue	25,279	8,132	33,411
<b>Total revenues</b>	<u>281,650</u>	<u>82,192</u>	<u>363,842</u>
<b>Net assets released from restriction</b>			
For program services	82,192	(82,192)	-
<b>Total net assets released from restriction</b>	<u>82,192</u>	<u>(82,192)</u>	<u>-</u>
<b>Expenses</b>			
Program services			
Trafficking prevention programs			
Cambodia education and care	172,789	-	172,789
Freedoms Healing	35,868	-	35,868
Awareness education	2,354	-	2,354
Other program expense	12,122	-	12,122
Total program services	<u>223,133</u>	-	<u>223,133</u>
Fundraising expense	54,600	-	54,600
Supporting services	50,282	-	50,282
<b>Total expenses</b>	<u>328,015</u>	-	<u>328,015</u>
<b>Increase (Decrease) in net assets</b>	35,827	-	35,827
<b>Net assets at beginning of period</b>	<u>77,235</u>	-	<u>77,235</u>
<b>Net assets at end of period</b>	<u>\$ 113,062</u>	<u>-</u>	<u>\$ 113,062</u>

No assurance is provided on these financial statements

**Freedom's Promise**  
**Statement of Cash Flows**  
**Substantially All Disclosures Omitted**  
**For the Year Ended December 31, 2015**

<b>Cash flows from operating activities</b>		
Increase (decrease) in net assets		\$ 35,827
Adjustments to reconcile changes in net assets to net cash provided by operating activities		
Depreciation	\$ 225	
Changes in operating assets and liabilities		
Decrease in prepaid expenses	22,193	
Increase in payroll tax liability	<u>1,419</u>	
Total adjustments for changes in net assets		<u>23,836</u>
Net cash provided (used) by operating activities		59,663
<b>Cash flows from investing activities</b>		
Purchases of furniture and equipment	<u>(382)</u>	
Net cash provided (used) by investing activities		(382)
<b>Cash flows from financing activities</b>		
Net cash provided (used) by financing activities		<u>0</u>
<b>Net increase (decrease) in cash and cash equivalents</b>		59,281
<b>Cash and cash equivalents - beginning of year</b>		<u>53,647</u>
<b>Cash and cash equivalents - end of year</b>		<u><u>\$ 112,927</u></u>

No assurance is provided on these financial statements