

**CONNECTICUT COURT APPOINTED  
SPECIAL ADVOCATES, INC.**

Reviewed Financial Statements

December 31, 2024

**CONNECTICUT COURT APPOINTED SPECIAL ADVOCATES, INC.**

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# HARPERWHITFIELD P.C.

CERTIFIED PUBLIC ACCOUNTANTS  
314 FARMINGTON AVENUE  
FARMINGTON, CONNECTICUT 06032-1922

## INDEPENDENT ACCOUNTANT'S REVIEW REPORT

The Board of Directors  
Connecticut Court Appointed Special Advocates, Inc.  
New Haven, Connecticut

We have reviewed the accompanying financial statements of Connecticut Court Appointed Special Advocates, Inc. (a nonprofit organization) which comprise the statement of financial position as of December 31, 2024 and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of entity management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### **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.

### **Accountant's Responsibility**

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Connecticut Court Appointed Special Advocates, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

### **Accountant's Conclusion**

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

September 18, 2025  
Farmington, Connecticut

**CONNECTICUT COURT APPOINTED SPECIAL ADVOCATES, INC.**

Statement of Financial Position

December 31, 2024

(See Independent Accountant's Review Report)

**Assets**

Cash and cash equivalents	\$ 140,184
Investments - certificates of deposit	317,870
Grants receivable	139,386
Property and equipment, net	601
Operating lease right-of-use asset, net	21,878
Deposit	<u>1,500</u>
<b>Total assets</b>	<b><u>\$ 621,419</u></b>

**Liabilities and Net Assets**

**Liabilities:**

Accrued expenses	2,975
Obligation under operating lease	<u>21,878</u>
<b>Total liabilities</b>	<b><u>24,853</u></b>

**Net assets:**

Without donor restrictions	499,681
With donor restrictions	<u>96,885</u>
<b>Total net assets</b>	<b><u>596,566</u></b>
<b>Total liabilities and net assets</b>	<b><u>\$ 621,419</u></b>

See accompanying notes to financial statements.

**CONNECTICUT COURT APPOINTED SPECIAL ADVOCATES, INC.**

Statement of Activities

Year Ended December 31, 2024

(See Independent Accountant's Review Report)

	<b><u>Without Donor Restrictions</u></b>	<b><u>With Donor Restrictions</u></b>	<b><u>Total</u></b>
<b>Support and revenue:</b>			
Grants	\$ 83,513	\$ 174,391	\$ 257,904
Contributions	148,594	-	148,594
Interest	<u>19,456</u>	<u>-</u>	<u>19,456</u>
	251,563	174,391	425,954
Net assets released from restrictions	<u>145,997</u>	<u>(145,997)</u>	<u>-</u>
<b>Total support and revenue</b>	<u>397,560</u>	<u>28,394</u>	<u>425,954</u>
<b>Expenses:</b>			
Program	289,676	-	289,676
Management and general	<u>106,257</u>	<u>-</u>	<u>106,257</u>
<b>Total expenses</b>	<u>395,933</u>	<u>-</u>	<u>395,933</u>
<b>Change in net assets</b>	1,627	28,394	30,021
<b>Net assets at beginning of year</b>	<u>498,054</u>	<u>68,491</u>	<u>566,545</u>
<b>Net assets at end of year</b>	<u>\$ 499,681</u>	<u>\$ 96,885</u>	<u>\$ 596,566</u>

See accompanying notes to financial statements.

**CONNECTICUT COURT APPOINTED SPECIAL ADVOCATES, INC.**

Statement of Functional Expenses

Year Ended December 31, 2024

(See Independent Accountant's Review Report)

	<u><b>Program</b></u>	<u><b>Management and General</b></u>	<u><b>Total</b></u>
Salaries and benefits	\$ 264,115	\$ 66,029	\$ 330,144
Professional fees	-	23,415	23,415
Operating lease cost	10,527	2,632	13,159
Dues and subscriptions	7,077	1,769	8,846
Travel	6,242	1,560	7,802
Insurance	-	4,358	4,358
Marketing	-	3,965	3,965
Telephone and internet	722	180	902
Payroll processing fees	-	854	854
Miscellaneous	-	801	801
Office supplies	623	156	779
Continuing education	370	93	463
Depreciation	<u>-</u>	<u>445</u>	<u>445</u>
<b>Total expenses</b>	<u><u>\$ 289,676</u></u>	<u><u>\$ 106,257</u></u>	<u><u>\$ 395,933</u></u>

See accompanying notes to financial statements.

**CONNECTICUT COURT APPOINTED SPECIAL ADVOCATES, INC.**

Statement of Cash Flows

Year Ended December 31, 2024  
(See Independent Accountant's Review Report)

**Cash flows from operating activities**

Change in net assets	\$ 30,021
Adjustments needed to reconcile to net cash flows:	
Noncash items included in change in net assets:	
Depreciation	445
Amortization of right-of-use asset	12,281
	<u>12,726</u>
Changes in operating assets and liabilities:	
Decrease (increase) in operating assets:	
Interest receivable	4,387
Grants receivable	5,091
	<u>9,478</u>
Increase (decrease) in operating liabilities:	
Accrued expenses	(3,450)
Obligation under operating lease	(12,668)
	<u>(16,118)</u>
Net cash flows from operating activities	<u>36,107</u>

**Cash flows from investing activities**

Investment in certificates of deposit	<u>(117,870)</u>
Net cash flows from investing activities	<u>(117,870)</u>
Net decrease in cash and cash equivalents	(81,763)
Cash and cash equivalents at beginning of year	<u>221,947</u>
Cash and cash equivalents at end of year	<u>\$ 140,184</u>

**Supplemental disclosure of cash flow information**

Cash paid for amounts included in the measurement of lease liabilities:	
Payments on operating lease	\$ 12,992

**Supplemental disclosures of non-cash operating activities**

During 2024, CT CASA obtained a right-of-use asset in exchange for an obligation under operating lease of \$26,085.

See accompanying notes to financial statements.

# CONNECTICUT COURT APPOINTED SPECIAL ADVOCATES, INC.

## Notes to Financial Statements

December 31, 2024

(See Independent Accountant's Review Report)

### (1) **Organization, Basis of Presentation, and Summary of Significant Accounting Policies**

#### **Organization**

Connecticut Court Appointed Special Advocates, Inc. (CT CASA) is a not for profit corporation formed under the laws of the state of Connecticut and was established by the National Court Appointed Special Advocates Association (National CASA) to support National CASA programming at the state level and ensure that the National CASA mission of providing abused and neglected children with well trained, highly qualified volunteer advocates is properly implemented throughout the state of Connecticut. CT CASA works in a variety of ways, both behind the scenes and forward facing, to ensure that the highest quality volunteer advocacy is provided for abused and neglected children in Connecticut. CT CASA is a proven nationwide model that effectively advocates for children.

#### **Basis of Presentation**

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

CT CASA presents information regarding their financial position and activities according to two classes of net assets as follows:

Net assets without donor restrictions – Net assets available for operating purposes or invested in property and equipment and not subject to donor restrictions.

Net assets with donor restrictions – Net assets which are subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature and will be met by the passage of time or the occurrence of events specified by the donor. Other donor-imposed restrictions are perpetual in nature and stipulate that resources be maintained permanently. Donor-imposed restrictions are released when a restriction expires, such as when the stipulated time has elapsed, when the stipulated purpose for which the resources have been restricted has been fulfilled, or both. At December 31, 2024, CT CASA did not have any net assets with donor restrictions that would have to be maintained in perpetuity.

#### **Summary of Significant Accounting Policies**

##### (a) Use of Estimates

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



# CONNECTICUT COURT APPOINTED SPECIAL ADVOCATES, INC.

## Notes to Financial Statements

December 31, 2024

(See Independent Accountant's Review Report)

(b) Cash and Cash Equivalents

Cash and cash equivalents include demand deposits and highly liquid investments held in various checking and money market accounts with maturity dates of less than three months. CT CASA has concentrated their credit risk for cash by maintaining deposits in one financial institution which, at times, may exceed federally insured limits. The balance of cash at a financial institution that exceeded the federally insured limit as of December 31, 2024 was \$45,224. CT CASA has not experienced any losses in such accounts, and they believe that they are not exposed to any significant risk on cash and cash equivalents.

(c) Grants Receivable

Grants receivable consists of unconditional promises to give for grants to be received in future years. The amounts expected to be collected within one year are recorded at net realizable value. The amounts expected to be collected beyond one year are recorded at the present value of their estimated future cash flows. The discounts on these amounts are computed using risk adjusted rates applicable to the years in which the amounts will be received. Amortization of the discounts is included in grant income. Conditional grants are not included in grant income until the conditions are substantially met.

(d) Property and Equipment

Property and equipment are carried at cost if purchased or at fair value if contributed. Depreciation is computed on a straight-line basis over the estimated useful lives of the assets.

Cost and accumulated depreciation of assets retired or disposed of are eliminated from asset and related reserve accounts. Gains or losses on disposal of assets are credited to revenue or charged to expense. Expenditures for maintenance and repairs are charged directly to expense.

(e) Leases

CT CASA determines if an arrangement is a lease at inception based on whether CT CASA has the right to control the asset during the contract period and other facts and circumstances. The lease terms may include options to extend or terminate the lease when it is reasonably certain that CT CASA will exercise that option. Contracts with a term greater than one year that convey the right to direct the use of and obtain substantially all of the economic benefit of an asset are accounted for as a right-of-use (ROU) asset.

Operating lease ROU assets represent a right to use an underlying asset for the lease term and lease liabilities represent the obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized at the commencement date based on the present value of the future minimum lease payments over the lease term. Leases with a lease term of 12 months or less at the inception, including month-to-month leases are not recorded on the statement of financial position and are expensed on a straight-line basis over the lease term on the statement of activities. CT CASA determines a lease term by assuming the exercise of any renewal options that are reasonably certain. If a lease does not provide an implicit rate, CT CASA uses the risk-free borrowing rate (for a term similar to the duration of the lease) based on the information available at the commencement date in determining the present value of future operating lease payments. When a contract contains lease and non-lease components, CT CASA accounts for both components as a single lease component. Non-lease components (utilities and maintenance expenses, etc.) are excluded from the measurement of the ROU asset

# CONNECTICUT COURT APPOINTED SPECIAL ADVOCATES, INC.

## Notes to Financial Statements

December 31, 2024

(See Independent Accountant's Review Report)

and lease liability calculations. Payments that are not fixed at the commencement of the lease are considered variable and are excluded from the measurement of the ROU asset and lease liability calculations. Operating lease expense is recognized on a straight-line basis over the lease term.

CT CASA leases office space in New Haven, CT. The operating lease is included in operating lease right-of-use (ROU) asset and obligation under operating lease on the statement of financial position.

(f) Support and Revenue

Contributions are recorded when received, which may be when cash is received, unconditional promises are made, or ownership of other assets is transferred to CT CASA, as net assets with donor restrictions or net assets without donor restrictions, depending on the existence and/or nature of any donor restrictions.

Grants to CT CASA are recognized as income when received and are reported as an increase in net assets without donor restrictions or net assets with donor restrictions, depending on the conditions set by the grantor, and are included in grants in the accompanying statement of activities.

Donor-restricted support is reported as an increase in net assets with donor restrictions. When a 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 statement of activities as net assets released from restrictions. Grants and contributions received whose restrictions are met in the same period are presented within net assets without donor restrictions.

Contributions of noncash assets are recorded at their estimated fair value when received. Contributions of services are recognized if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills, are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. General volunteer services do not meet these criteria for recognition in the financial statements. However, a substantial number of unpaid volunteers have made significant contributions of their time to CT CASA.

Expenses are recorded when incurred in accordance with accounting principles generally accepted in the United States of America.

(g) Advertising

CT CASA expenses advertising costs as incurred.

(h) Income Taxes

CT CASA qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been made related to its exempt activities.

# CONNECTICUT COURT APPOINTED SPECIAL ADVOCATES, INC.

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(See Independent Accountant's Review Report)

(i) Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the accompanying financial statements. The expenses that are allocated include salaries and benefits and other expenses that are allocated based on estimated time and effort or the use of items such as office supplies, operating lease cost, and utilities. Fundraising activities were minimal during 2024, as such, no amounts were allocated to fundraising.

(j) Subsequent Events

Management has evaluated subsequent events through September 18, 2025, which is the date management approved the financial statements and the statements were available for issuance.

(2) Investments – Certificates of Deposit

CT CASA invested in certificates of deposit ranging from six to eighteen months with interest rates ranging from 3.49% to 5.00%. Interest is credited monthly to the principal balance and is recognized as interest income when earned. CT CASA also has cash in various accounts earning interest. Interest income from the certificates of deposit was \$12,369 for the year ended December 31, 2024.

(3) Grants Receivable

The grants receivable qualify as unconditional promises to give and are expected to be collected in less than one year.

(4) Property and Equipment

Property and equipment consists of the following:

Computer equipment	\$ 4,096
Less accumulated depreciation	<u>(3,495)</u>
	<u>\$ 601</u>

Depreciation expense for 2024 was \$445.

(5) Leases

CT CASA leases office space in New Haven, CT under the terms of an operating lease. The remaining lease term is one year and eight months, through August 31, 2026. The lease term included in the measurement of right-of-use assets and lease liabilities includes any lease term extension that CT CASA is certain to exercise.

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(See Independent Accountant's Review Report)

The following are components of lease expense under ASC 842 and other information related to the lease at December 31, 2024:

**Components of lease cost:**

Operating lease cost	\$ 12,605
Variable lease cost	<u>554</u>
Total lease cost	<u>\$ 13,159</u>

**Other information related to the lease:**

Weighted average remaining lease term: 1.67 years

Weighted average discount rate: 3.91%

Future maturities of the lease liability under the non-cancellable  
lease term in excess of one year are as follows:

2025	\$ 13,536
2026	9,024
Thereafter	<u>-</u>
Total gross lease payments	22,560
Less: imputed interest	<u>(682)</u>
Total lease liability	<u>\$ 21,878</u>

The lease agreement does not contain any material residual value guarantees or material restrictive covenants.

The following is a summary of obligation under operating lease at December 31, 2024:

Current obligation under operating lease	\$ 12,955
Long-term obligation under operating lease	<u>8,923</u>
Total obligation under operating lease	<u>\$ 21,878</u>

**CONNECTICUT COURT APPOINTED SPECIAL ADVOCATES, INC.**

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(See Independent Accountant's Review Report)

**(6) Net Assets with Donor Restrictions**

Net assets with donor restrictions consist of the following:

Subject to restrictions for a specified purpose  
or passage of time:

VOCA/ARPA Grant	\$ 74,229
National CASA Growth Grant	<u>22,656</u>
	<u>\$ 96,885</u>

Net assets were released from donor restrictions by satisfying the restrictions imposed by donors as follows:

Purpose or time restriction accomplished:

VOCA/ARPA Grant	\$ 136,653
National CASA Growth Grant	<u>9,344</u>
	<u>\$ 145,997</u>

**(7) Grants from National**

During 2024, CT CASA received a Growth grant in the amount of \$32,000 from the National CASA to be used for approved project activities and in accordance with the approved project budget. As of December 31, 2024, \$9,344 had been used for approved project activities and in accordance with the approved project budget and is included in net assets released from restrictions in the accompanying statement of activities. The remaining balance of \$22,656 is expected to be used during 2025 and is included in net assets with donor restrictions.

**CONNECTICUT COURT APPOINTED SPECIAL ADVOCATES, INC.**

Notes to Financial Statements

December 31, 2024

(See Independent Accountant's Review Report)

**(8) Liquidity and Availability of Financial Assets**

CT CASA's financial assets available for general expenditures within one year of the statement of financial position are as follows:

Cash and cash equivalents	\$ 140,184
Investments - certificates of deposit	317,870
Grants receivable	139,386
Less: Grants not available for general expenditures within one year, due to donor restrictions by purpose or time	<u>(96,885)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 500,555</u>

CT CASA monitors the level of liquidity required to meet its operating needs and other contractual commitments.