

**A WIDER BRIDGE**  
**(A California Nonprofit Public Benefit Corporation)**

**FINANCIAL STATEMENTS**

**For the Years Ended**  
**December 31, 2020 and 2019**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
A Wider Bridge  
San Francisco, California

We have audited the accompanying financial statements of A Wider Bridge (a California nonprofit public benefit corporation), which comprise the statements of financial position as of December 31, 2020 and 2019, 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.

### Auditor's 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 audits to obtain reasonable assurance about whether the financial statements are free from 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 auditor's 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 A Wider Bridge as of December 31, 2020 and 2019, 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 5, Coronavirus Pandemic, the World Health Organization had declared COVID-19 as a public health emergency of international concern. Because of this, and local operational restrictions, the Corporation has not been able to conduct normal program activities. Given the uncertainty of the situation, the duration of any business disruption and the related financial impact cannot be reasonably estimated at this time. Our opinion is not modified with respect to this matter.

A handwritten signature in blue ink that reads "Doran &amp; Associates".

November 5, 2021

**A WIDER BRIDGE**  
**(A California Nonprofit Public Benefit Corporation)**

**STATEMENTS OF FINANCIAL POSITION**  
**December 31, 2020 and 2019**

	2020	2019
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents (Note 1)	\$ 699,611	\$ 598,049
Accounts receivable (Note 1)	12,629	5,175
Grants receivable (Note 1)	33,556	51,056
Prepaid expenses	3,734	7,407
Total current assets	<u>749,530</u>	<u>661,687</u>
Israel bonds (Note 1)	<u>1,646</u>	<u>1,592</u>
Total assets	<u>\$ 751,176</u>	<u>\$ 663,279</u>
<b>LIABILITIES AND NET ASSETS</b>		
Current liabilities:		
Accounts payable and accrued expenses	<u>\$ 53,010</u>	<u>\$ 43,651</u>
Total liabilities	<u>53,010</u>	<u>43,651</u>
Net assets:		
Without donor restriction	574,610	566,072
With donor restriction (Note 3)	<u>123,556</u>	<u>53,556</u>
Total net assets	<u>698,166</u>	<u>619,628</u>
Total liabilities and net assets	<u>\$ 751,176</u>	<u>\$ 663,279</u>

The accompanying notes are an integral part of these financial statements.

**A WIDER BRIDGE**  
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**STATEMENTS OF ACTIVITIES**  
**For the year ended December 31, 2020**

	Without Donor Restriction	With Donor Restriction	Total
<b>SUPPORT, REVENUE, AND TRANSFERS</b>			
Public support:			
Foundation grants	\$ 685,800	\$ 135,112	\$ 820,912
Donations	287,847	-	287,847
In-kind services (Note 4)	<u>62,500</u>	<u>-</u>	<u>62,500</u>
Total public support	<u>1,036,147</u>	<u>135,112</u>	<u>1,171,259</u>
Revenue:			
Interest and investment income (loss), net	(12)	-	(12)
Program fees	<u>7,902</u>	<u>-</u>	<u>7,902</u>
Total revenue	<u>7,890</u>	<u>-</u>	<u>7,890</u>
Net assets released from restrictions, purpose and/or time restrictions met	<u>65,112</u>	<u>(65,112)</u>	<u>-</u>
Total support, revenue, and transfers	<u>1,109,149</u>	<u>70,000</u>	<u>1,179,149</u>
<b>EXPENSES AND LOSSES</b>			
Program services	777,288	-	777,288
Supporting services	<u>323,323</u>	<u>-</u>	<u>323,323</u>
Total expenses and losses	<u>1,100,611</u>	<u>-</u>	<u>1,100,611</u>
Change in net assets	8,538	70,000	78,538
Net assets, beginning of year	<u>566,072</u>	<u>53,556</u>	<u>619,628</u>
Net assets, end of year	<u>\$ 574,610</u>	<u>\$ 123,556</u>	<u>\$ 698,166</u>

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**A WIDER BRIDGE**  
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**STATEMENTS OF ACTIVITIES (CONTINUED)**  
**For the year ended December 31, 2019**

	Without Donor Restriction	With Donor Restriction	Total
<b>SUPPORT, REVENUE, AND TRANSFERS</b>			
Public support:			
Foundation grants	\$ 508,500	\$ 478,992	\$ 987,492
Donations	<u>414,858</u>	<u>-</u>	<u>414,858</u>
Total public support	<u>923,358</u>	<u>478,992</u>	<u>1,402,350</u>
Revenue:			
Interest and investment income, net	7	-	7
Special event earned income	88,020	-	88,020
Program fees	<u>40,037</u>	<u>-</u>	<u>40,037</u>
Total revenue	<u>128,064</u>	<u>-</u>	<u>128,064</u>
Net assets released from restrictions, purpose and/or time restrictions met	<u>670,536</u>	<u>(670,536)</u>	<u>-</u>
Total support, revenue, and transfers	<u>1,721,958</u>	<u>(191,544)</u>	<u>1,530,414</u>
<b>EXPENSES AND LOSSES</b>			
Program services	1,135,280	-	1,135,280
Supporting services	<u>405,372</u>	<u>-</u>	<u>405,372</u>
Total expenses and losses	<u>1,540,652</u>	<u>-</u>	<u>1,540,652</u>
Change in net assets	181,306	(191,544)	(10,238)
Net assets, beginning of year	<u>384,766</u>	<u>245,100</u>	<u>629,866</u>
Net assets, end of year	<u>\$ 566,072</u>	<u>\$ 53,556</u>	<u>\$ 619,628</u>

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**A WIDER BRIDGE**  
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**STATEMENTS OF FUNCTIONAL EXPENSES**  
**For the year ended December 31, 2020**

	Program Services				Total Program Services	Supporting Services		Total Supporting Services	Total
	Israel Missions	Community Engagement	Beyond the Bridge	Impact Grant		Administration	Fundraising		
Payroll and Related Expenses	\$ 115,230	\$ 236,608	\$ 70,268	\$ 18,647	\$ 440,753	\$ 99,180	\$ 70,157	\$ 169,337	\$ 610,090
Program Expenses	6,509	37,635	-	49,616	93,760	745	5,618	6,363	100,123
Operating Expenses and Professional Services	18,668	142,825	-	23,667	185,160	105,781	6,426	112,207	297,367
Travel Expenses	3,429	18,686	2,097	-	24,212	2,540	440	2,980	27,192
Occupancy and Office Related	34	33,369	-	-	33,403	31,619	817	32,436	65,839
<b>Total expenses included in the expense section on the Statement of Activities</b>	<b>\$ 143,870</b>	<b>\$ 469,123</b>	<b>\$ 72,365</b>	<b>\$ 91,930</b>	<b>\$ 777,288</b>	<b>\$ 239,865</b>	<b>\$ 83,458</b>	<b>\$ 323,323</b>	<b>\$ 1,100,611</b>

The accompanying notes are an integral part of these financial statements

**A WIDER BRIDGE**  
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**STATEMENTS OF FUNCTIONAL EXPENSES (CONTINUED)**  
**For the year ended December 31, 2019**

	<u>Program Services</u>				<u>Supporting Services</u>				<u>Total</u>
	<u>Israel Missions</u>	<u>Community Engagement</u>	<u>Beyond the Bridge</u>	<u>Impact Grant</u>	<u>Total Program Services</u>	<u>Administration</u>	<u>Fundraising</u>	<u>Total Supporting Services</u>	
Payroll and Related Expenses	\$ 87,280	\$319,210	\$ 38,890	\$ 2,799	\$ 448,179	\$ 98,276	\$ 81,224	\$ 179,500	\$ 627,679
Program Expenses	271,466	93,570	66,620	108,300	539,956	5,251	6,553	11,804	551,760
Operating Expenses and Professional Services	40,222	24,930	-	-	65,152	103,361	6,746	110,107	175,259
Travel Expenses	18,473	56,509	5,266	232	80,480	17,755	12,516	30,271	110,751
Occupancy and Office Related	70	1,321	122	-	1,513	72,544	1,146	73,690	75,203
<b>Total expenses included in the expense section on the Statement of Activities</b>	<b><u>\$ 417,511</u></b>	<b><u>\$495,540</u></b>	<b><u>\$ 110,898</u></b>	<b><u>\$111,331</u></b>	<b><u>\$1,135,280</u></b>	<b><u>\$ 297,187</u></b>	<b><u>\$ 108,185</u></b>	<b><u>\$ 405,372</u></b>	<b><u>\$ 1,540,652</u></b>

The accompanying notes are an integral part of these financial statements



**A WIDER BRIDGE**  
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**STATEMENTS OF CASH FLOWS**  
**For the years ended December 31, 2020 and 2019**

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	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Change in net assets	\$ 78,538	\$ (10,238)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Unrealized gain on Israel bonds	(54)	(546)
Changes in assets and liabilities:		
Accounts receivable	(7,454)	(4,793)
Grants receivable	17,500	194,044
Prepaid expenses	3,673	(6,924)
Deposits	-	5,750
Accounts payable and accrued expenses	9,359	10,611
Total adjustments	<u>23,024</u>	<u>198,142</u>
Net cash provided by operating activities	<u>101,562</u>	<u>187,904</u>
Net increase in cash and cash equivalents	101,562	187,904
Cash and cash equivalents, beginning of year	<u>598,049</u>	<u>410,145</u>
Cash and cash equivalents, end of year	<u>\$ 699,611</u>	<u>\$ 598,049</u>

The accompanying notes are an integral part of these financial statements.

**A WIDER BRIDGE**  
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**NOTES TO FINANCIAL STATEMENTS**  
**For the years ended December 31, 2020 and 2019**

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NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization - A Wider Bridge is a California nonprofit public benefit corporation founded in 2011. Through education, advocacy, relationship-building, and grant-making, A Wider Bridge helps build a Jewish community that champions LGBTQ concerns and an LGBTQ community that champions Jewish concerns, including Israel. The Corporation's major sources of revenues are grants, donations, and program fees.

Net Assets - Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

*Net Assets Without Donor Restrictions* - Net assets available for use in general operations and not subject to donor- (or certain grantor-) imposed restrictions.

*Net Assets With Donor Restrictions* - Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Method of Accounting - The financial statements of the Corporation are prepared using the accrual basis of accounting, which reflects revenue when earned and expenses as incurred.

Cash and Cash Equivalents - Cash is defined as cash in demand deposit accounts as well as cash on hand. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and investments so near their maturity that the risk of changes in value due to changes in interest rates is negligible. These are generally investments with maturity dates within three months of the acquisition date.

Accounts and Grants Receivable - It is the practice of the Corporation to expense uncollectibles only after exhausting all efforts to collect the amounts due. There is no allowance for doubtful accounts and management believe all amounts will be collected in full.

Israel Bonds - Israel bonds consist of donated long-term bonds.

Revenue and Revenue Recognition - The Corporation recognizes contributions when cash, securities, or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give - that is, those with a measurable performance or other barrier and right of return - are not recognized until the conditions on which they depend have been met.

Revenue, other than unconditional contributions, bequests, and grants, is recognized in the period in which service is provided.

**A WIDER BRIDGE**  
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**NOTES TO FINANCIAL STATEMENTS**  
**For the years ended December 31, 2020 and 2019**

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NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Functional Expenses - The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include occupancy, salaries and wages, benefits, payroll taxes, professional services, office expenses, information technology, and insurance, which are allocated based on time studies and other measures of effort.

Furniture and Equipment - The Corporation records furniture and equipment at cost of acquisition, or, if donated, fair market value at date of donation. Depreciation is recognized using the straight-line method over the useful life of the assets. The Corporation capitalizes all furniture and equipment with a cost in excess of \$5,000.

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 changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Income Taxes - The Corporation is exempt from federal and state taxes under Section 501(c)(3) of the Internal Revenue Service Code and Section 23701d of the California Revenue and Taxation Code, and is considered by the IRS to be an organization other than a private foundation. In the opinion of management, there is no unrelated business income.

ASC 740-10, Accounting for Uncertainty in Income Taxes - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Corporation to report information regarding its exposure to various tax positions taken by the Corporation. The Corporation has determined whether any tax positions have met the recognition threshold and has measured the Corporation's exposure to those tax positions. Management believes that the Corporation has adequately addressed all relevant tax positions and that there are no unrecorded tax liabilities. Federal and state tax authorities generally have the right to examine and audit the previous three years of tax returns filed (four years for California). Any interest or penalties assessed to the Corporation are recorded in operating expenses. No interest or penalties from federal or state tax authorities were recorded in the accompanying financial statements.

Accounting Standards Update, ASU 2020-07, Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets - In September 2020, the FASB amended guidance regarding the way nonprofit organizations report nonfinancial assets, including donated goods and rent, in-kind professional services, etc. The amendment requires contributed nonfinancial assets to be presented separately from cash and other financial assets on the statement of activities, and the footnote disclosure must include a dis-aggregation by type, donor restrictions, if applicable, and other details about the nature and valuation of the nonfinancial assets received. The new standard is effective for fiscal years beginning after June 15, 2021, and could have an impact on the Corporation's reporting of contributed nonfinancial assets.

Accounting Standards Update, ASU 2016-02, Leases - In February 2016, the FASB issued amendments to the way lessees record lease transactions. Upon implementation, lessees will be required to recognize at commencement the right-of-use asset and a lease liability representing the lessee's obligation to make lease payments arising from the lease, as discounted, for all leases except short-term leases. This Standard is effective for annual financial statements issued for fiscal years beginning after December 15, 2021, and early adoption is permitted. Management is currently evaluating the impact the amendments to this ASU will have on the financial statements of the Corporation.

**A WIDER BRIDGE**  
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**NOTES TO FINANCIAL STATEMENTS**  
**For the years ended December 31, 2020 and 2019**

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NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Reclassification - Certain balances at, and for the year ended December 31, 2019, were reclassified to conform with December 31, 2020, balances.

Subsequent Events - Subsequent events have been evaluated through November 5, 2021, which is the date the financial statements were available to be issued.

NOTE 2 LIQUIDITY AND AVAILABILITY OF RESOURCES

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, consist of the following:

Cash and Short-Term Investments	\$ 594,092
Current Accounts Receivable	11,869
Undeposited Funds	<u>16,280</u>
 Total	 <u><u>\$ 622,241</u></u>

The Corporation has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. A Wider Bridge has a goal to maintain financial assets (cash and short-term investments) sufficient to meet 60 days of operating expenses which is approximately \$220,750.

NOTE 3 NET ASSETS WITH DONOR RESTRICTION

Net assets with donor restriction are restricted by the donor for time and/or purpose and consisted of the following at December 31, 2020 and 2019:

	2020	2019
Trips to Israel	\$ 75,000	\$ -
Capacity building	-	25,000
Beyond the Bridge	25,000	-
“Equality For” Programming	15,000	-
Other North America programs	8,556	9,556
Time restricted	<u>-</u>	<u>19,000</u>
	<u><u>\$ 123,556</u></u>	<u><u>\$ 53,556</u></u>

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**NOTES TO FINANCIAL STATEMENTS**  
**For the years ended December 31, 2020 and 2019**

**NOTE 4 IN-KIND SERVICES**

The Corporation receives the benefit of in-kind services that either (a) create or enhance a nonfinancial asset or (b) require specialized skills, are provided by individuals possessing those skills and would typically need to be purchased by the organization if they had not been provided by contribution. Services requiring specialized skills are provided by accountants, architects, carpenters, doctors, electricians, lawyers, nurses, plumbers, teachers, and other professionals and craftspeople.

The following are the major categories of in-kind contributions measured at fair value using the market approach on a non-recurring basis during the year ended December 31, 2020, using quoted prices in active markets for identical assets (Level 1); significant other observable inputs (Level 2); and significant unobservable inputs (Level 3):

<u>Description</u>	Fair Value Measurements Using			<u>Total</u>
	Quoted Price in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Executive Director Services Provided In-Kind	\$ -	\$ 62,500	\$ -	\$ 62,500

**NOTE 5 RISKS, UNCERTAINTIES AND CONCENTRATIONS**

- The Corporation relies on a significant amount of funding received in the form of donations and grants from individuals and foundations to support its operations. The current global financial markets may have an impact on the level of funding provided by these funding sources. While it is impracticable to determine the impact of these events, management is taking steps to address potential changes in funding levels and reduce the Corporation's exposure to impact from these events.
- During the year ended December 31, 2020, the Corporation's primary funding was from three funders totaling \$550,000, accounting for 47% of total income for the year. During the year ended December 31, 2019, the Corporation's primary funding was from three funders totaling \$550,000, accounting for 36% of total income for the year.
- As of December 31, 2020, the Corporation had exceeded the Federal Depository Insurance Corporation cash limit of \$250,000 on its depository accounts. At December 31, 2020, the Corporation had approximately \$12,000 on deposit in excess of federally insured limits.
- Coronavirus Pandemic - As a result of the coronavirus pandemic, A Wider Bridge: 1) closed its physical office 2) suspended missions to Israel 3) did not hold a gala in 2020 4) pivoted all programs to virtual platforms 5) hired staff without regard to geography.