



Luther Speight & Company, LLC
Certified Public Accountants and Consultants

JRF OUTREACH, INC.

FINANCIAL STATEMENTS AND ACCOMPANYING

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

FOR THE YEAR ENDED DECEMBER 31, 2023

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Luther Speight & Company, LLC
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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To Management of
JRF Outreach, Inc.

We have reviewed the accompanying financial statements of JRF Outreach, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2023, and the related statement 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 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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 the 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 JRF Outreach, 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.

Luther Speight & Company CPAs
New Orleans, Louisiana
June 23, 2024

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JRF OUTREACH, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2023

ASSETS	
Cash and Cash Equivalents	<u>\$ 23,438</u>
TOTAL ASSETS	<u><u>\$ 23,438</u></u>
LIABILITIES	
Accounts Payable	<u>\$ 6,500</u>
TOTAL LIABILITIES	6,500
NET ASSETS	
Net Assets Without Donor Restrictions	<u>16,938</u>
TOTAL NET ASSETS	16,938
TOTAL LIABILITIES & NET ASSETS	<u><u>\$ 23,438</u></u>

The accompanying notes are an integral part of these financial statements

JRF OUTREACH, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES			
Grant Income	\$ 200,000	\$ -	\$ 200,000
Contributions	7,060	-	7,060
Program Income	19,083	-	19,083
	<u>226,143</u>	<u>-</u>	<u>226,143</u>
TOTAL REVENUE			
EXPENSES			
Program Services	229,922	-	229,922
Administrative Expenses	6,906	-	6,906
	<u>236,828</u>	<u>-</u>	<u>236,828</u>
TOTAL EXPENSES			
CHANGE IN NET ASSETS	(10,685)	-	(10,685)
NET ASSETS - BEGINNING	<u>27,623</u>	<u>-</u>	<u>27,623</u>
NET ASSETS - ENDING	<u>\$ 16,938</u>	<u>\$ -</u>	<u>\$ 16,938</u>

The accompanying notes are an integral part of these financial statements

JRF OUTREACH, LLC
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2023

	PROGRAM SERVICES	ADMINISTRATIVE EXPENSES	TOTAL
Contractor Expenditures	\$ 77,746	6,346	\$ 84,092
Minigrant Expenditures	67,500		67,500
Program Activities	17,976	-	17,976
Food Program	14,363	-	14,363
Program Supplies & Materials	15,426	-	15,426
Program Site Locations	17,356	-	17,356
Scholarships	6,000	-	6,000
Office Expenses	803	-	803
Professional Services	9,375	-	9,375
Software Purchases	2,270	-	2,270
Repairs & Maintenance	-	560	560
Insurance Expense	479	-	479
Travel Expense	500	-	500
Bank Charges	128	-	128
	\$ 229,922	\$ 6,906	\$ 236,828

The accompanying notes are an integral part of these financial statements

JRF OUTREACH, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2023

Cash Flows from Operating Activities:

Change in Net Assets	\$ (10,685)
Adjustments to Reconcile Change in Net Assets to Net Cash (Used) Provided by Operating Activities:	
Net Changes in Assets and Liabilities:	
Increase in Accounts Payable	<u>6,500</u>
Total Adjustments	<u>6,500</u>
 Net Cash Provided/(Used) by Operating Activities	 <u>(4,185)</u>
 Net Change in Cash	 (4,185)
 Cash at Beginning of Year	 <u>27,623</u>
 Cash at End of Year	 <u><u>\$ 23,438</u></u>

The accompanying notes are an integral part of these financial statements

JRF OUTREACH, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 1 – BACKGROUND AND NATURE OF OPERATIONS

JRF Outreach (JRF) was established to serve the at-risk youth in the Monroe, LA southside community, which is the most impoverished area in the city of Monroe. The organization works to support the area youth and young adults by providing assistance with the necessary educational, financial, emotional, and psychological services that they may not otherwise have access to.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Accounting

JRF financial statements are prepared on the accrual basis of accounting, whereby revenue is recorded when earned and expenses are recorded when incurred.

Use of Estimates

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

Cash and Cash Equivalents

For the purposes of the statement of cash flows, JRF considers all highly liquid debt instruments purchased with a maturity of three months or less redeemable without penalty for the early withdrawal, to be cash. JRF maintains, at a financial institution, cash which may exceed federally insured amounts at times.

Income Taxes

JRF has been determined to be tax exempt under Section 501(c)(3) of the Internal Revenue Code. Therefore, no provision for income taxes is made in the accompanying financial statements.

Financial Statement Presentation

In accordance with the provisions of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) as set forth in FASB ASC 958, which established standards for external financial reporting by not-for-profit organizations, JRF classifies resources for accounting and reporting purposes into two net asset categories which are without donor restrictions and with donor restrictions. A description of these two net asset categories is as follows:

JRF OUTREACH, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023

Financial Presentation (Continued)

- Net assets without donor restrictions include funds not subject to donor-imposed stipulations. The revenues received and expenses incurred in conducting the mission of JRF are included in this category. JRF has determined that any donor-imposed restrictions for current or developing programs and activities are generally met within the operating cycle of JRF and therefore, their policy is to record those net assets as without donor restrictions. On December 31, 2023, JRF had \$16,938 in net assets without donor restrictions.

- Net assets with donor restrictions include funds that are subject to donor-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 those 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. When a restriction expires, 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. At December 31, 2023, JRF had no net assets with donor restrictions.

Revenue Recognition

Contributions, including promises to give, are considered conditional or unconditional, depending on the nature and existence of any donor or grantor conditions. A contribution or promise to give contains a donor or grantor condition when both of the following are present:

- An explicit identifying of a barrier, which is more than trivial, must be overcome before the revenue can be earned and recognized.

- An implicit right of return of assets transferred or a right of release of a donor or grantor's obligation to transfer assets promised if the condition is not met.

Unconditional contributions or conditional contributions in which the conditions have been substantially met or explicitly waived by the donor are recorded as revenue with or without donor restrictions, depending on the existence and nature of any donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statement of activities as net assets released from restrictions. Conditional contributions are recognized when the barriers to entitlement are overcome, and the promises become unconditional. Unconditional contributions are recognized as revenue when received. Grants are either recorded as contributions or exchange transactions based on criteria contained in the grant award. Exchange transactions are reimbursed based on a predetermined rate for services performed. The revenue is recognized in the period the service is performed.

JRF OUTREACH, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023

Functional Allocation of Expenses

The costs of providing various programs and supporting services have been reported on a functional basis in the statements of functional expenses. Expenses that are identified with a specific program or support service are charged directly according to the natural classification. Other shared costs have been allocated among the various programs and supporting services based on usage or other estimates made by management.

NOTE 3 – GRANT REVENUE

Grant revenue includes funding from state sources, as well as several private funding sources. Grant revenue consists of the following at December 31, 2023:

<u>Grantor</u>	<u>Amount</u>
Act 170 of 2022	\$ 200,000
Louisiana Youth for Excellence (LYFE)	19,083
	<u>\$ 219,083</u>

NOTE 4 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date that the financial statements were available to be issued on June 23, 2024, and determined that no other events occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

JRF OUTREACH, INC.
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS TO
AGENCY HEAD OR OFFICERS
FOR THE YEAR ENDED DECEMBER 31, 2023

Agency Head Name: Ms. Janet Floyd, Executive Director/President

Purpose	Amount
Salary	\$ 6,346
Benefits-FICA	-
Benefits-Insurance	-
Benefits-retirement	-
Benefits-executive parking	-
Car allowance	-
Vehicle provided by government	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Conference travel	-
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Special meals	-

ATTESTATION REPORT

Independent Accountant's Report on Applying Agreed-Upon Procedures

To JRF Outreach, Inc. and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by JRF Outreach and the Louisiana Legislative Auditor (the specified parties), on the Agency's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2023, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The Agency's management is responsible for its financial records and compliance with applicable laws and regulations. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

Federal, State, and Local Awards

1. *Obtain the list of federal, state, and local government grant award expenditures for the fiscal year, by grant and grant year, from the Agency's management.*

The Agency provided us with the following list of expenditures made for the federal grant award received during the fiscal year ended December 31, 2023:

Federal, State, or Local Grant Name	Grant Year	CFDA No. (if applicable)	Amount
Act 170 of 2022	2023	N/A	\$ 188,647
Louisiana Youth for Excellence (LYFE)	2023	N/A	18,535
Total Expenditures			<u>\$ 207,182</u>

2. *For each federal, state, and local grant award, randomly select six disbursements from each grant administered during the fiscal year, provided that no more than thirty disbursements are selected.*

Results: We randomly selected six disbursements from each grant program administered during the fiscal year by the Agency. There was one grant, so we selected a total of six transactions.

3. *Obtain documentation for the disbursements selected in Procedure 2. Compare the selected disbursements to supporting documentation, and report whether the disbursements agree to the amount and payee in the supporting documentation.*

Results: We obtained supporting documentation for each of the six disbursements selected in Procedure 2. The amount and payee in the supporting documentation agreed for each disbursement.

4. *Report whether the selected disbursements were coded to the correct fund and general ledger account.*

Results: Each of the disbursements we were provided supporting documentation for were coded to the correct fund and general ledger account.

5. *Report whether the selected disbursements were approved in accordance with the Agency's policies and procedures.*

Results: The selected disbursements were approved in accordance with the Agency's policies and procedures.

6. *For each selected disbursement made for federal grant awards, obtain the Compliance Supplement for the applicable federal program. For each disbursement made for a state or local grant award, or for a federal program not included in the Compliance Supplement, obtain the grant agreement. Compare the documentation for each disbursement to the program compliance requirements or the requirements of the grant agreement relating to activities allowed or unallowed, eligibility, and reporting; and report whether the disbursements comply with these requirements.*

Activities allowed or unallowed

Results: We compared documentation for each of the selected disbursements with program compliance requirements related to services allowed or not allowed. No exceptions were noted.

Eligibility

Results: We compared documentation for each of the selected disbursements with program compliance requirements related to eligibility. No exceptions were noted.

Reporting

Results: We compared documentation for each of the selected disbursements with program compliance requirements related to reporting. No exceptions were noted.

7. *Obtain the close-out reports, if required, for any program selected in Procedure 2 that was closed out during the fiscal year. Compare the close-out reports, if applicable, with the Agency's financial records; and report whether the amounts in the close-out reports agree with the Agency's financial records.*

Results: We obtained the closeout reports for both the Act 170 of 2022, and LYFE grants. We compared the reports to the Agency's financial records including financial statements and budgets. There were no material differences noted on the closeout reports for the Act 170 of 2022 grant.

The cost control reports for the LYFE grant program did not report accurate cumulative expenses on a month-to-month basis. We calculated the total monthly expenses listed on each cost control report for January through December 2023 and compared it to the total expenses reported on the agency's financial statements. We determined that the differences were not material.

Open Meetings

8. *Obtain evidence from management that agendas for meetings recorded in the minute book were posted as required by Louisiana Revised Statute 42:11 through 42:28 (the open meetings law), and report whether there are any exceptions. Note: Please refer to Attorney General Opinion No. 13-0043 and the guidance in the publication "Open Meeting FAQs," available on the Legislative Auditor's website at <http://app1.la.state.la.us/llala.nsf>, to determine whether a non-profit agency is subject to the open meetings law.*

Results: The Agency had no requirement to adhere to the open meetings law.

Budget

9. *For each grant exceeding five thousand dollars, obtain the comprehensive grant budgets that the agency provided to the applicable federal, state, or local grantor agency. Report whether the budgets for federal, state, and local grants included the purpose and duration of the grants; and whether budgets for state grants also included specific goals, objectives, and measures of performance.*

Results: We were provided a copy of the budget information for both grant programs. The budgets for the grants included the purpose and duration of the grants.

State Audit Law

10. *Report whether the agency provided for a timely report in accordance with R.S. 24:513.*

Results: The Agency provided for a timely report in accordance with R.S. 24:513.

11. *Inquire of management and report whether the agency entered into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).*

Results: The Agency's Executive Director confirmed that the Agency did not enter into any contracts during the fiscal year that were subject to the public bid law.

Prior-Year Comments

12. Obtain and report management’s representation as to whether any prior year suggestions, exceptions, recommendations, and/or comments have been resolved.

Results: N/A – this is the agency’s first year of operation. No prior year data is available.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the Agency’s compliance with the foregoing matters. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on the Agency’s compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the Louisiana Governmental Audit Guide, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.



Luther Speight & Company, LLC
New Orleans, LA
June 23, 2024

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Quasi-public Agencies)

5.31.2024 (Date Transmitted)

Luther Speight & Company CPAs (CPA Firm Name)

1100 Poydras Street, Suite 1225 (CPA Firm Address)

New Orleans, Louisiana 70163 (City, State Zip)

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of December 31, 2023 and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

Federal, State, and Local Awards

We have detailed for you the amount of federal, state, and local award expenditures for the fiscal year, by grant and grant year.

Yes No N/A

All transactions relating to federal, state, and local grants have been properly recorded within our accounting records and reported to the appropriate state, federal, and local grantor officials.

Yes No N/A

The reports filed with federal, state, and local agencies are properly supported by books of original entry and supporting documentation.

Yes No N/A

We have complied with all applicable specific requirements of all federal, state, and local programs we administer, to include matters contained in the OMB Compliance Supplement, matters contained in the grant awards, eligibility requirements, activities allowed and unallowed, and reporting and budget requirements.

Yes No N/A

Open Meetings

Our meetings, as they relate to public funds, have been posted as an open meeting as required by R.S. 42:11 through 42:28 (the open meetings law). **Note: Please refer to Attorney General Opinion No. 13-0043 and the guidance in the publication “Open Meeting FAQs,” available on the Legislative Auditor’s website to determine whether a non-profit agency is subject to the open meetings law.**

Yes No N/A

Budget

For each federal, state, and local grant we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance

Yes No N/A

Reporting

We have had our financial statements reviewed in accordance with R.S. 24:513.

Yes No N/A

We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes [] No [] N/A [x]

We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes [x] No [] N/A []

We have complied with R.S. 24:515.2 regarding reporting of pre- and post- adjudication court costs, fines and fees assessed or imposed; the amounts collected; the amounts outstanding; the amounts retained; the amounts disbursed, and the amounts received from disbursements.

Yes [] No [] N/A [x]

Prior-Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes [] No [] N/A [x]

General

We acknowledge that we are responsible for the Agency's compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes [x] No [] N/A []

We acknowledge that we are responsible for determining that the procedures performed are appropriate for the purposes of this engagement.

Yes [x] No [] N/A []

We have evaluated our compliance with these laws and regulations prior to making these representations.

Yes [x] No [] N/A []

We have provided you with all relevant information and access under the terms of our agreement.

Yes [x] No [] N/A []

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.

Yes [] No [] N/A [x]

We are not aware of any material misstatements in the information we have provided to you.

Yes [] No [x] N/A []

We have disclosed to you any communications from regulatory agencies, internal auditors, other independent practitioners or consultants, and others concerning noncompliance with the foregoing laws and regulations, including communications received during the period under examination; and will disclose to you any such communication received between the end of the period under examination and the date of your report.

Yes [] No [] N/A [x]

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies all known noncompliance and other events subsequent to the date of this representation and the date of your report that could have a material effect on our compliance with laws and regulations and the internal controls with such laws and regulations, or would require adjustment or modification to the results of the agreed-upon procedures.

Yes No N/A

The previous responses have been made to the best of our belief and knowledge.

Raquel Pittman Secretary 6-20-24 Date

RAQUEL PITTMAN

Raquel Pittman Treasurer 6-20-24 Date

RAQUEL PITTMAN

Stacey Floyd Thomas President 6-20-24 Date

STACEY FLOYD-THOMAS