

**CENTER FOR ADVANCEMENT IN CANCER EDUCATION**  
**REVIEWED FINANCIAL STATEMENTS**  
**JUNE 30, 2015 AND 2014**

**CENTER FOR ADVANCEMENT IN CANCER EDUCATION**  
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## INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors  
Center for Advancement in Cancer Education  
Richboro, Pennsylvania

We have reviewed the accompanying statements of financial position of the Center for Advancement in Cancer Education (a nonprofit organization) as of June 30, 2015, and the related statements of activities and changes in net assets, 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 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 the 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.

### Accountant's Conclusion

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

Our reviews were made primarily for the purpose of expressing a conclusion that there are no material modifications that should be made to the financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America. The supplementary information included in the accompanying schedules is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, and we are not aware of any material modifications that should be made to such information.

### **Emphasis-of-Matter Regarding Going Concern**

The accompanying financial statements have been prepared assuming that the Organization will continue as a going concern. As discussed in Note 8 to the financial statements, the Organization has a net deficiency in net assets that raises substantial doubt about its ability to continue as a going concern. Management's plans regarding those matters are also described in Note 8. The financial statements do not include any adjustments that might result from the outcome of this uncertainty. Our opinion is not modified with respect to this matter.

### **Summarized Comparative Information**

We previously reviewed the Center for Advancement in Cancer Education's financial statements for the year ended June 30, 2014 and in our conclusion dated March 9, 2015, stated that based on our review, we were not aware of any material modifications that should be made to the June 30, 2014 financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America. We are not aware of any material modifications that should be made to the summarized comparative information presented herein as of and for the year ended June 30, 2014, for it to be consistent with the reviewed financial statements from which it has been derived.

*Bunker Simpson & Company, LLC*

Springfield, Pennsylvania  
December 23, 2015

**CENTER FOR ADVANCEMENT IN CANCER EDUCATION**  
**STATEMENTS OF FINANCIAL POSITION**  
**JUNE 30, 2015 AND 2014**

	<b>2015</b>	<b>2014</b>
<b>ASSETS</b>		
Cash	\$ 11,866	\$ 5,837
Property and Equipment, Net	1,538	1,922
<b>TOTAL ASSETS</b>	<b>\$ 13,404</b>	<b>\$ 7,759</b>
 <b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts Payable	\$ 13,967	\$ 18,292
Credit Card Payable	5,919	5,656
Due to Officers	8,500	9,500
Deferred Revenue	5,000	-
<b>TOTAL LIABILITIES</b>	<b>33,386</b>	<b>33,448</b>
 <b>NET ASSETS</b>		
Unrestricted	( 19,982)	( 25,689)
<b>TOTAL NET ASSETS</b>	<b>( 19,982)</b>	<b>( 25,689)</b>
 <b>TOTAL LIABILITIES AND NET ASSETS</b>	 <b>\$ 13,404</b>	 <b>\$ 7,759</b>

See accompanying notes and independent accountant's review report.

**CENTER FOR ADVANCEMENT IN CANCER EDUCATION**  
**STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**FOR THE YEARS ENDED JUNE 30, 2015 AND 2014**

	2015			2014
	Unrestricted	Temporarily Restricted	Total	Total
<b>Revenues and Support:</b>				
Contributions	\$ 96,589	\$ -	\$ 96,589	\$ 106,924
Grants	149,050	-	149,050	153,600
Educational Materials	67,364	-	67,364	64,439
Special Events	-	-	-	20,434
Interest Income	29	-	29	47
<b>Total Revenues and Support</b>	<b>313,032</b>	<b>-</b>	<b>313,032</b>	<b>345,444</b>
<b>Expenses:</b>				
Program Services	253,775	-	253,775	309,669
Management and General	34,800	-	34,800	35,167
Fundraising	18,750	-	18,750	14,750
<b>Total Expenses</b>	<b>307,325</b>	<b>-</b>	<b>307,325</b>	<b>359,586</b>
<b>Change in Net Assets</b>	<b>5,707</b>	<b>-</b>	<b>5,707</b>	<b>( 14,142)</b>
<b>Net Assets, Beginning</b>	<b>( 25,689)</b>	<b>-</b>	<b>( 25,689)</b>	<b>( 11,547)</b>
<b>Net Assets, Ending</b>	<b>(\$ 19,982)</b>	<b>\$ -</b>	<b>(\$ 19,982)</b>	<b>(\$ 25,689)</b>

See accompanying notes and independent accountant's review report.

**CENTER FOR ADVANCEMENT IN CANCER EDUCATION**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED JUNE 30, 2015 AND 2014**

*Increase (Decrease) in Cash*

	<u>2015</u>	<u>2014</u>
<b>Cash Flows From Operating Activities:</b>		
Change in Net Assets	\$ 5,707	(\$ 14,142)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) By Operating Activities:		
Depreciation	384	384
Change in:		
Accounts Payable	( 4,325)	( 2,709)
Credit Card Payable	263	5,166
Deferred Revenue	<u>5,000</u>	<u>-</u>
<b>Net Cash Provided (Used) By Operating Activities</b>	<u>7,029</u>	<u>( 11,301)</u>
<b>Cash Flows From Financing Activities:</b>		
Advances from Officers	5,000	-
Repayments to Officers	<u>( 6,000)</u>	<u>( 2,500)</u>
<b>Net Cash Used By Financing Activities</b>	<u>( 1,000)</u>	<u>( 2,500)</u>
<b>Net Increase (Decrease) In Cash</b>	<b>6,029</b>	<b>( 13,801)</b>
<b>Cash, Beginning</b>	<u>5,837</u>	<u>19,638</u>
<b>Cash, Ending</b>	<u><u>\$ 11,866</u></u>	<u><u>\$ 5,837</u></u>
<b>Supplemental Disclosures:</b>		
Interest Paid	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

See accompanying notes and independent accountant's review report.

**CENTER FOR ADVANCEMENT IN CANCER EDUCATION**  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Nature of Activities: The Center for Advancement in Cancer Education (the Organization) is a nonprofit corporation dedicated to helping people by providing research-based education on how to prevent, cope with, and beat cancer through diet, lifestyle and other immune-boosting approaches. The Organization delivers cancer education through educational materials for cancer prevention and control, free individualized counseling for people battling cancer, health professional training/certification for doctors and other health professionals, and public seminars and conferences for cancer prevention and control. The Organization receives support through contributions, grants, and program services. The Organization also sponsors several fundraising events during the year.

Basis of Presentation: The Organization follows Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958, *Not-for-Profit Entities*. Under FASB ASC 958, the Organization is required to report information regarding its financial position and activities according to three classes of net assets:

Unrestricted net assets - net assets that are not subject to donor-imposed restrictions.

Temporarily restricted net assets - net assets that are subject to donor-imposed stipulations that will be met, either by actions of the Organization and/or passage of time.

Permanently restricted net assets - net assets that are restricted in perpetuity by the donor.

Deferred Revenue: Deferred revenue includes fees and grants from governmental agencies, if applicable, other program funding and fundraising events that have not been earned as of the end of the fiscal year, but is expected to be recognized as revenue in the next fiscal year.

Revenue and Support: Contributions are generally available for unrestricted use in the related year unless specifically restricted by the donor.

Contributions of cash are recorded as unrestricted, temporarily restricted, or permanently restricted net assets depending on the existence or nature of any donor restrictions.

Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. Donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a donor restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

Use of Estimates: The preparation of financial statements in conformity with GAAP 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 and expenses during the reporting period. Actual results could differ from those estimates.

Property and Equipment: Acquisitions of property and equipment in excess of \$500 are capitalized. Property and equipment are stated at cost or if donated, at the approximate fair value at the date of donation. Depreciation is calculated using the straight-line basis over the estimated useful lives of the related assets.



**CENTER FOR ADVANCEMENT IN CANCER EDUCATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED JUNE 30, 2015 AND 2014**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

In-Kind Contributions: The Organization records the value of contributed services when there is an objective basis available to measure their value. Contributed services are reflected as revenues in the accompanying statements of activities and changes in net assets at their estimated values at the date of receipt. For each of the years ended June 30, 2015 and 2014, \$135,000 of donated services have been recorded as grant income.

Donated Services: The Organization receives donated services from members who serve as officers as well as from other members who perform other services. The value of contributed time is not reflected in these statements to the extent that the services did not enhance non-financial assets or require specialized skills.

Advertising Costs: Advertising costs are charged to operations when incurred. Advertising expense for the years ended June 30, 2015 and 2014 were \$128,588 and \$124,245, respectively.

Expense Allocation: The costs of providing various programs and other activities have been summarized on a functional basis in the statements of activities and changes in net assets. Expenses are allocated to various programs based on direct charges for those items specifically identified with the respective programs. Other charges are allocated in proportion to direct expenses, as estimated by management.

**NOTE 2 - PROPERTY AND EQUIPMENT**

Property and equipment consists of the following as of June 30,:

	2015	2014
Computer Equipment	\$ 15,190	\$ 15,190
Furniture and Fixtures	2,690	2,690
Less: Accumulated Depreciation	( 16,342)	( 15,958)
	\$ 1,538	\$ 1,922

Depreciation expense totaled \$384 for each of the years ended June 30, 2015 and 2014, respectively.

**NOTE 3 - INCOME TAXES**

The Organization is a nonprofit organization described in Section 501(c)(3) of the Internal Revenue Code and is exempt from federal and state income taxes.

Management evaluates the Organization's tax positions to determine if they meet the minimum thresholds for financial statement recognition of the benefits of uncertain tax positions taken or expected to be taken in filing tax returns. Recognition of tax benefits of an uncertain tax position is required only when the position is "more likely than not" to be sustained assuming examination by taxing authorities. Management has evaluated the Organization's tax positions taken or expected to be taken for all open periods and has concluded that it has no uncertain tax position as of June 30, 2015. The Organization's tax returns are subject to routine examination by the appropriate tax jurisdictions. The Organization's federal and state tax returns generally remain open for the last three years.

**CENTER FOR ADVANCEMENT IN CANCER EDUCATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED JUNE 30, 2015 AND 2014**

**NOTE 4 – RELATED PARTY TRANSACTIONS**

An officer has advanced the Organization \$10,000. As of June 30, 2015 and 2014, \$8,000 and \$3,000 has been repaid, respectively.

Another officer has advanced the Organization \$5,000. As of June 30, 2015 and 2014, \$3,500 and \$2,500 has been repaid, respectively.

A company owned by a board member of the Organization has advanced the Organization \$5,000. As of June 30, 2015 and 2014, \$0 has been repaid.

The Organization occupies its facilities under the terms of a three-year lease through April 30, 2016 with an entity owned by one of the Organization's officers. Monthly rent is \$913 plus utilities. Rent expense totaled \$10,956 and \$8,311 for the years ended June 30, 2015 and 2014, respectively. Total minimum future annual lease payments are \$9,130 as of June 30, 2015.

**NOTE 5 - SPECIAL EVENTS**

The Organization holds several events annually, the purpose of which is fundraising. The net proceeds from the fundraising events, which has been included in the statement of activities and changes in net assets for the years ended June 30, 2015 and 2014 are as follows:

	<u>2015</u>	<u>2014</u>
Gross Revenues	\$ -	\$ 43,745
Less: Direct Expenses	-	( 23,311)
	<u>\$ -</u>	<u>\$ 20,434</u>

**NOTE 6 - OPERATING LEASES**

The Organization has entered into noncancellable leasing arrangements for various office equipment. Scheduled minimum payments on leases with terms longer than one year are as follows:

<u>Year Ending June 30:</u>	<u>Amount</u>
2016	4,570
2017	2,285
	<u>\$ 6,855</u>

**NOTE 7 - DEFERRED REVENUE**

Deferred revenue consists of deferred fundraising event income of \$5,000 and \$0 as of June 30, 2015 and 2014, respectively.

**CENTER FOR ADVANCEMENT IN CANCER EDUCATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED JUNE 30, 2015 AND 2014**

**NOTE 8 - GOING CONCERN**

The Organization had decreases in unrestricted net assets in the two years preceding the past year. The Organization has implemented several changes during the fiscal years ended June 30, 2015 and 2016. This includes reducing its staff thereby reducing salaries and benefits, reducing its telephone costs by changing its provider, reducing printing costs by performing the service in-house, reducing its monthly equipment lease payments, increasing its outreach to potential donors, changing board members to insure all board members are fully committed to the organization, teaming up with another organization for its golf outing which allowed its net income from the event to increase by 30% for the year ended June 30, 2015, and to creating a Giving Tuesday Campaign which the board members have pledged to match all contributions made to the Organization in December, 2015. The Organization's ability to continue as a going concern is dependent upon the success of management's plans. The accompanying financial statements do not include any adjustments that might be necessarily related to the recoverability or classification of recorded assets or the amounts or classification of liabilities in the event management's plans are not successful.

**NOTE 9 – SUBSEQUENT EVENTS**

The Organization has evaluated subsequent events through December 23, 2015, which is the date the financial statements were available to be issued.

**SUPPLEMENTARY INFORMATION**

**CENTER FOR ADVANCEMENT IN CANCER EDUCATION**  
**SCHEDULE OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED JUNE 30, 2015**

	<u>PROGRAM SERVICE</u>	<u>MANAGEMENT AND GENERAL</u>	<u>FUNDRAISING</u>	<u>TOTAL</u>
Accounting/Bookkeeping	\$ -	\$ 7,681	\$ -	\$ 7,681
Advertising	128,588	-	-	128,588
Conference Facilities	415	22	-	437
Consulting	1,035	-	15,000	16,035
Cost of Educational Events	2,375	-	-	2,375
Depreciation	192	192	-	384
Educational Materials	5,032	-	-	5,032
Equipment Rental	3,133	348	-	3,481
Insurance	1,027	257	-	1,284
IT Services	9,358	3,750	3,750	16,858
Mailing	3,347	591	-	3,938
Merchant Fees	2,789	1,196	-	3,985
Miscellaneous	-	1,790	-	1,790
Payroll	68,668	14,875	-	83,543
Payroll Taxes	7,581	1,642	-	9,223
Printing	2,994	333	-	3,327
Rent	9,860	1,096	-	10,956
Supplies	1,493	373	-	1,866
Telephone	1,135	126	-	1,261
Travel	1,953	217	-	2,170
Utilities	2,800	311	-	3,111
	<u>\$ 253,775</u>	<u>\$ 34,800</u>	<u>\$ 18,750</u>	<u>\$ 307,325</u>

See independent accountant's review report.

**CENTER FOR ADVANCEMENT IN CANCER EDUCATION**  
**SCHEDULE OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED JUNE 30, 2014**

	<u>PROGRAM SERVICE</u>	<u>MANAGEMENT AND GENERAL</u>	<u>FUNDRAISING</u>	<u>TOTAL</u>
Accounting/Bookkeeping	\$ -	\$ 7,783	\$ -	\$ 7,783
Advertising	124,245	-	-	124,245
Conference Facilities	226	12	-	238
Consulting	3,912	-	11,000	14,912
Cost of Educational Events	3,961	-	-	3,961
Depreciation	192	192	-	384
Educational Materials	8,549	-	-	8,549
Equipment Rental	3,837	426	-	4,263
Insurance	4,280	978	-	5,258
IT Services	11,224	3,750	3,750	18,724
Mailing	3,292	581	-	3,873
Merchant Fees	3,047	1,306	-	4,353
Miscellaneous	-	2,762	-	2,762
Payroll	100,500	12,000	-	112,500
Payroll Taxes	11,077	1,510	-	12,587
Printing	12,433	1,381	-	13,814
Rent	7,480	831	-	8,311
Supplies	2,118	622	-	2,740
Telephone	3,451	384	-	3,835
Travel	3,483	387	-	3,870
Utilities	2,362	262	-	2,624
	<u>\$ 309,669</u>	<u>\$ 35,167</u>	<u>\$ 14,750</u>	<u>\$ 359,586</u>

See independent accountant's review report.