

**CATHOLIC COUNCIL FOR SOCIAL CONCERN, INC.
AKA: CATHOLIC CHARITIES OF THE DIOCESE OF DES MOINES**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED JUNE 30, 2022



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**CATHOLIC COUNCIL FOR SOCIAL CONCERN, INC.
AKA: CATHOLIC CHARITIES OF THE DIOCESE OF DES MOINES
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YEAR ENDED JUNE 30, 2022**

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Catholic Council for Social Concern, Inc.
aka: Catholic Charities of the Diocese of Des Moines
Des Moines, Iowa

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Catholic Council for Social Concern, Inc. aka: Catholic Charities of the Diocese of Des Moines (the Council), which comprise the statement of financial position as of June 30, 2022, and the related statement of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Council as of June 30, 2022, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Council and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Council's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Council's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Council's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Board of Directors
Catholic Council for Social Concern, Inc.
aka: Catholic Charities of the Diocese of Des Moines

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 16, 2022 on our consideration of the Council's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Council's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Council's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Cedar Rapids, Iowa
November 16, 2022

**CATHOLIC COUNCIL FOR SOCIAL CONCERN, INC.
AKA: CATHOLIC CHARITIES OF THE DIOCESE OF DES MOINES
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2022**

ASSETS

Cash	\$ 5,163
Accounts and Grants Receivable	343,632
Split-Interest Agreements Receivable	46,058
Due from Affiliate	742,378
Investments	4,229,413
Prepaid Expenses	2,026
Property and Equipment, Net	<u>1,977,756</u>
Total Assets	<u><u>\$ 7,346,426</u></u>

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts Payable	\$ 39,104
Funds Held for Others	14,322
Accrued Expenses	<u>110,119</u>
Total Liabilities	<u>163,545</u>

NET ASSETS

Without Donor Restrictions	6,206,295
With Donor Restrictions	<u>976,586</u>
Total Net Assets	<u>7,182,881</u>
Total Liabilities and Net Assets	<u><u>\$ 7,346,426</u></u>

See accompanying Notes to Financial Statements.

**CATHOLIC COUNCIL FOR SOCIAL CONCERN, INC.
AKA: CATHOLIC CHARITIES OF THE DIOCESE OF DES MOINES
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
PUBLIC SUPPORT AND REVENUE			
Public Support:			
Contributions and Donations	\$ 1,152,900	\$ 552,049	\$ 1,704,949
Contributions from Affiliates	587,881	-	587,881
Grant Revenues	3,177,144	-	3,177,144
Special Event Revenue	104,172	-	104,172
Allocations from the United Way	115,999	-	115,999
In-Kind Contributions	767,584	-	767,584
Net Assets Released from Time Restrictions	88,000	(88,000)	-
Net Assets Released from Purpose Restrictions	102,281	(102,281)	-
Total Public Support	<u>6,095,961</u>	<u>361,768</u>	<u>6,457,729</u>
Revenue:			
Program Service Fees	99,824	-	99,824
Investment Return	(247,844)	(29,683)	(277,527)
Change in Value of Split-Interest Agreements	-	(27,026)	(27,026)
Fees	800	-	800
Miscellaneous	24,819	-	24,819
Total Revenue	<u>(122,401)</u>	<u>(56,709)</u>	<u>(179,110)</u>
Total Public Support and Revenue	5,973,560	305,059	6,278,619
EXPENSES			
Program Services	4,997,929	-	4,997,929
Fundraising and Communications	343,612	-	343,612
Management and General	580,219	-	580,219
Total Expenses	<u>5,921,760</u>	<u>-</u>	<u>5,921,760</u>
CHANGE IN NET ASSETS	51,800	305,059	356,859
Net Assets - Beginning of Year	<u>6,154,495</u>	<u>671,527</u>	<u>6,826,022</u>
NET ASSETS - END OF YEAR	<u>\$ 6,206,295</u>	<u>\$ 976,586</u>	<u>\$ 7,182,881</u>

See accompanying Notes to Financial Statements

**CATHOLIC COUNCIL FOR SOCIAL CONCERN, INC.
AKA: CATHOLIC CHARITIES OF THE DIOCESE OF DES MOINES
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2022**

	Program Services								Total
	Counseling	Emergency Family Shelter	Food Pantry and Outreach Center	Domestic Violence and Sexual Abuse Program	Refugee Resettlement	Total	Fundraising and Communications	Management and General	
Salaries and Wages	\$ 274,301	\$ 282,128	\$ 105,596	\$ 798,707	\$ 328,953	\$ 1,789,685	\$ 206,405	\$ 190,958	\$ 2,187,048
Employee Benefits	38,661	17,606	18,049	130,208	23,667	228,191	27,917	31,949	288,057
Payroll Taxes	19,075	20,973	7,608	57,933	24,315	129,904	15,701	26,226	171,831
Total Salaries and Related Expenses	332,037	320,707	131,253	986,848	376,935	2,147,780	250,023	249,133	2,646,936
Professional Fees and Contract									
Service Payments	9,561	3,080	953	37,363	52,905	103,862	4,455	220,941	329,258
Supplies	1,113	42,208	10,159	5,679	30,758	89,917	14,589	11,670	116,176
Telephone	-	6,395	1,574	12,488	2,741	23,198	-	297	23,495
Postage and Shipping	-	-	-	300	93	393	242	280	915
Occupancy	19,426	57,485	35,214	56,395	43,428	211,948	-	50,252	262,200
Printing and Publications	3,339	462	720	3,504	1,488	9,513	19,759	165	29,437
Travel	496	473	1,138	22,435	19,800	44,342	1,037	1,385	46,764
Employee Education	4,484	361	181	1,340	181	6,547	75	1,406	8,028
Assistance to Individuals	-	1,383	40,000	80,045	1,311,827	1,433,255	3,180	1,439	1,437,874
Dues	-	17	-	7,188	-	7,205	50	9,877	17,132
Minor Equipment and Software	1,278	1,199	1,120	3,722	375	7,694	-	8,266	15,960
Advertising	6,097	-	2,600	265	-	8,962	21,545	2,840	33,347
In-Kind	-	47,440	663,107	56,422	615	767,584	-	-	767,584
Miscellaneous	1,028	1,113	-	377	94	2,612	28,657	1,324	32,593
Total Expenses before Depreciation	378,859	482,323	888,019	1,274,371	1,841,240	4,864,812	343,612	559,275	5,767,699
Depreciation	-	42,189	13,614	56,095	21,219	133,117	-	20,944	154,061
Total Functional Expenses	<u>\$ 378,859</u>	<u>\$ 524,512</u>	<u>\$ 901,633</u>	<u>\$ 1,330,466</u>	<u>\$ 1,862,459</u>	<u>\$ 4,997,929</u>	<u>\$ 343,612</u>	<u>\$ 580,219</u>	<u>\$ 5,921,760</u>

See accompanying Notes to Financial Statements

**CATHOLIC COUNCIL FOR SOCIAL CONCERN, INC.
AKA: CATHOLIC CHARITIES OF THE DIOCESE OF DES MOINES
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2022**

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in Net Assets	\$ 356,859
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Depreciation	154,061
Unrealized Loss (Gain) on Investments	406,913
Realized Gain on Investments	(57,329)
Change in Value of Split-Interest Agreements Receivable	28,329
Changes in Assets and Liabilities:	
Accounts and Grants Receivable	(59,194)
Prepaid Expenses	(432)
Accounts Payable Accrued Expenses	(126,992)
Net Cash Provided by Operating Activities	<u>702,215</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of Property and Equipment	(88,679)
Proceeds from Sale of Investments	971,972
Purchase of Investments	(1,281,046)
Net Cash Used by Investing Activities	<u>(397,753)</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
Net Change in Due from Affiliate	(312,800)
Change in Funds Held for Others	(1,739)
Net Cash Used by Financing Activities	<u>(314,539)</u>
NET DECREASE IN CASH	(10,077)
Cash - Beginning of Year	<u>15,240</u>
CASH - END OF YEAR	<u><u>\$ 5,163</u></u>

See accompanying Notes to Financial Statements.

**CATHOLIC COUNCIL FOR SOCIAL CONCERN, INC.
AKA: CATHOLIC CHARITIES OF THE DIOCESE OF DES MOINES
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

The Catholic Council for Social Concern, Inc. aka: Catholic Charities of the Diocese of Des Moines (the Council) is a nonprofit corporation organized under the laws of the state of Iowa. Its purpose is to promote the Council and coordination of charitable, social, and welfare programs and activities fostered, maintained, and operated under the sponsorship or encouragement of the Roman Catholic Diocese of Des Moines (the Diocese) in the Des Moines and Council Bluffs metropolitan areas.

The Council participates in community programs for social betterment, seeking, in cooperation with other agencies and individuals, to lessen those abuses in society which are factors in undermining the well-being of individuals, families, and children. The Council offers specific programs in the areas of counseling, adoption, protection of adults, temporary shelter, and immigrant and refugee services.

The Council also serves as a cooperative center for all Catholic agencies interested in the various phases of social service, family education, and social action.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investments

Investments are recorded at fair market value, with gains and losses resulting from market fluctuations recognized in the period in which the fluctuations occur. Investment return consists of interest and dividend income, realized and unrealized gains and losses, less external investment expenses, and is reported in the statement of activities as an increase or decrease in net assets without donor restrictions unless the use of the assets is restricted by the donor.

Property and Equipment

Property and equipment are stated at cost or fair value if donated. Depreciation is computed using the straight-line method over the useful lives of assets, which range from 3 to 40 years. The Council follows the practice of capitalizing all expenditures for property and equipment in excess of \$2,500.

Funds Held for Others

The Council accepts cash or other assets from donors and agrees to use the assets on behalf of or transfer the assets to a specified beneficiary. These amounts are recognized as funds held for others in the statement of financial position.

CATHOLIC COUNCIL FOR SOCIAL CONCERN, INC.
AKA: CATHOLIC CHARITIES OF THE DIOCESE OF DES MOINES
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Classification of Net Assets

Net assets are based on the existence or absence of donor-imposed restrictions. The following is a description of each class:

Without Donor Restrictions – Net assets that are available for use in general operations and not subject to donor restrictions. The Council's governing board may earmark portions of its net assets without donor restrictions as board-designated for various purposes.

With Donor Restrictions – Net assets that are subject to donor restrictions. Some donor-imposed restrictions are temporary in nature such as those that will be met by the passage of time or by actions of the Council meeting the purpose of the restriction. Other donor-imposed restrictions are perpetual in nature, such as endowment type funds, where the donor stipulates that sources be maintained in perpetuity. Contributions received are recorded as with or without donor restrictions, depending on the existence and/or nature of any 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.

Public Support and Revenue

The Council 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 a right of return, are not recognized until the conditions on which they depend have been met. Amounts received prior to satisfaction of conditions being met are reported as refundable advances in the statement of financial position.

A portion of the Council's revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/ or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Council has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statement of financial position. As of June 30, 2022, \$900,134 of cost reimbursable grants have not been recognized as revenue because qualifying expenditures have yet been occurred.

The Council records contributions of donated goods at their fair values in the period received. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received.

CATHOLIC COUNCIL FOR SOCIAL CONCERN, INC.
AKA: CATHOLIC CHARITIES OF THE DIOCESE OF DES MOINES
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognized Under ASC 606

Special event revenue is equal to the fair value of direct benefits to donors, and contribution revenue for the difference. The Council recognized the contribution portion at a point in time when received and the direct benefits to donors' portion as events occur. Amounts received in exchange for services that will occur in the next fiscal period are reported as refundable advances in the statement of financial position.

Program service fees are comprised amounts paid to the Council for counseling services performed. Revenue is recognized per session as services are performed. Program service fee revenue for the year ended June 30, 2022 was \$99,824.

Accounts receivable related to program service fees total \$84,353 and \$49,865 for the years ended June 30, 2022 and 2021, respectively.

Income Taxes

The Council is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code. The Council is required to file a Form 990 information return.

Concentrations of Credit Risk

In the normal course of business, the Council grants credit to individuals which arise from services provided for fees. These receivables are unsecured, and repayment is reliant upon the economic conditions of Central and Southwest Iowa and the individual debtor.

Functional Expense Allocations

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. The expenses that are allocated include salaries and wages, employee benefits, and payroll taxes, which are allocated based on time and effort. Occupancy is allocated based on time and space. All other expenses consist of direct costs.

Adoption of Accounting Principle

In September 2020, FASB issued Accounting Standards Update (ASU) 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. This ASU was issued to improve the effectiveness of disclosures related to contributions of nonfinancial assets. This adoption had no impact on the Council's financial position.

**CATHOLIC COUNCIL FOR SOCIAL CONCERN, INC.
 AKA: CATHOLIC CHARITIES OF THE DIOCESE OF DES MOINES
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2022**

NOTE 2 LIQUIDITY AND AVAILABILITY

The Council regularly monitors liquidity required to meet its operating needs and other contractual commitments, while striving to maximize the investment of its available funds. The following table reflects the Council's financial assets as of June 30, 2022, reduced by amounts that are not available to meet general expenditures within one year of the statement of financial position date because of time or purpose restrictions.

Cash	\$ 5,163
Accounts and Grants Receivable	343,632
Split-Interest Agreements Receivable	46,058
Due from Affiliate	742,378
Investments	4,229,413
Total Financial Assets	<u>5,366,644</u>
Net Assets With Donor Restrictions	<u>(976,586)</u>
Net Financial Assets	<u><u>\$ 4,390,058</u></u>

NOTE 3 NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consist of the following at June 30, 2022:

Time Restricted:	
Split-Interest Agreements	\$ 46,058
Purpose Restricted:	
Emergency Family Shelter	839,703
Perpetual in Nature:	
Food Pantry and Outreach Center	90,825
Total Net Assets With Donor Restrictions	<u><u>\$ 976,586</u></u>

**CATHOLIC COUNCIL FOR SOCIAL CONCERN, INC.
AKA: CATHOLIC CHARITIES OF THE DIOCESE OF DES MOINES
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 4 INVESTMENTS, INVESTMENT RETURN, AND FAIR VALUE MEASUREMENTS

The Fair Value Measurements and Disclosures Topic of the *FASB Accounting Standards Codification* establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of quoted prices of similar assets or liabilities in active markets or quoted prices for identical or similar assets in inactive markets, and Level 3 inputs have the lowest priority.

Level 1 – The fair value of mutual funds is based on quoted market values of the share held by the Council at year-end. The Council currently has no Level 1 assets.

Level 2 – The fair value is based on quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived principally from observable market data. The Council currently has no Level 2 assets.

Level 3 – The undivided interest in investment funds held by the Catholic Foundation of Southwest Iowa (Catholic Foundation) is not actively traded and significant other observable inputs are not available. The interest in these assets is measured at net asset value of the Council's pro rata share of each investment pool. The unobservable inputs are the underlying assets and follow the Catholic Foundation's investment policies. The underlying assets consist of marketable securities that are either classified as Level 1 or Level 2 assets. There are no unfunded commitments or redemptions associated with these assets.

The Council's investments consist of the following as of June 30, 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Undivided Interest in Investment				
Funds Held by Catholic Foundation	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,229,413</u>	<u>\$ 4,229,413</u>

**CATHOLIC COUNCIL FOR SOCIAL CONCERN, INC.
AKA: CATHOLIC CHARITIES OF THE DIOCESE OF DES MOINES
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

**NOTE 4 INVESTMENTS, INVESTMENT RETURN, AND FAIR VALUE MEASUREMENTS
(CONTINUED)**

The following tables provide further detail at the Level 3 fair value measurements for the year ended June 30, 2022:

Balance - Beginning of Year	\$ 4,269,923
Investment Return, Net	(300,307)
Contributions	1,231,770
Distributions	(971,973)
Balance - End of Year	<u>\$ 4,229,413</u>

	<u>Fair Value</u>	<u>Principal Valuation Technique</u>	<u>Unobservable Inputs</u>
Undivided Interest in Investment Funds Held by Catholic Foundation	<u>\$ 4,229,413</u>	Net Asset Value	Value of Underlying Assets

The following schedule summarizes the investment return for the year ended June 30, 2022:

Realized Gain on Investments	\$ 57,329
Unrealized Gain (Loss) on Investments	(406,913)
Interest	72,057
Total Investment Return	<u>\$ (277,527)</u>

NOTE 5 PROPERTY AND EQUIPMENT

A summary of property and equipment is as follows at June 30, 2022:

Land	\$ 332,570
Buildings	3,092,040
Office Equipment	626,187
Vehicles	104,998
Improvements	68,179
Total Property and Equipment	<u>4,223,974</u>
Less: Accumulated Depreciation	<u>(2,246,218)</u>
Property and Equipment, Net	<u>\$ 1,977,756</u>

CATHOLIC COUNCIL FOR SOCIAL CONCERN, INC.
AKA: CATHOLIC CHARITIES OF THE DIOCESE OF DES MOINES
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 6 RETIREMENT PLAN

All eligible employees participate in the Council's 403(b) plan. Contributions by the Council are equal to 50% of employee elective deferrals up to a maximum of 8% of eligible compensation for certain employees and an additional 2% for other employees, based on the date of employment. The Council's contribution to this plan for the year ended June 30, 2022 was \$41,872.

NOTE 7 SPLIT-INTEREST AGREEMENTS

The Catholic Foundation administers a charitable gift annuity program which provides for the investment of contributions made by individuals from which the periodic contractual annuity payment is made to the annuitant. Upon the death of the annuitant, the Catholic Foundation pays the remaining allocated investment amount to the named beneficiary. The Catholic Foundation administers several charitable gift annuities as an agent in which the Council is the remainder beneficiary.

The portion of these split-interest agreements attributable to the present value of the future benefits to be received by the Council is recorded in the accompanying statement of activities as a donor restricted contribution in the period the agreement is established. The estimated net present value of amounts to be received under split-interest agreements at June 30, 2022 totaled \$46,058. On an annual basis, the Council revalues this receivable based upon actuarial assumptions.

NOTE 8 ENDOWMENT FUNDS

The Council's endowment funds consist of net assets with donor restrictions which provide that the principal be invested in perpetuity and the income only be used for providing food and financial assistance for the indigent as a corporal work of mercy for the Food Pantry and Outreach Center. As required by GAAP, net assets associated with endowments funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The Council has interpreted the State of Iowa State Prudent Management of Institutional Funds Act (SPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Council retains in perpetuity (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not retained in perpetuity is subject to appropriation by the Council in a manner consistent with the standard of prudence prescribed by SPMIFA.

**CATHOLIC COUNCIL FOR SOCIAL CONCERN, INC.
AKA: CATHOLIC CHARITIES OF THE DIOCESE OF DES MOINES
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 8 ENDOWMENT FUNDS (CONTINUED)

Interpretation of Relevant Law (Continued)

In accordance with SPMIFA, the Council considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) duration and preservation of the various funds, (2) the purpose of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and appreciation of investments, (6) the Council's spending policy for endowment funds, and (7) the Council's investment policies.

Investment Policies

The endowment agreement stipulated the investment fund in which the endowment assets were to be placed.

Spending Policies

The Council's current spending policy is to appropriate an annual distribution amount established at the discretion of the board of directors.

Changes in endowment net assets for the year ended June 30, 2022:

	With Donor Restrictions
Endowment Net Assets - Beginning of Year	\$ 185,461
Investment Earnings	(9,235)
Distributions	(94,636)
Endowment Net Assets - End of Year	\$ 81,590

NOTE 9 RELATED PARTY TRANSACTIONS

The Diocese and the Catholic Foundation assist in funding the Council's programs. For the year ended June 30, 2022, contributions from affiliates include \$300,701 of Annual Diocesan Appeal collections allocated to the Council by the Diocese, \$67,154 of rent payments made by the Diocese on behalf of the Council, and \$220,026 from the Catholic Foundation.

During the year ended June 30, 2022, the Council reimbursed the Diocese \$164,502 for administrative, technology, accounting, and fund raising support.

Operating advances between affiliates have resulted in amounts due from the Diocese of \$742,378 as of June 30, 2022.

CATHOLIC COUNCIL FOR SOCIAL CONCERN, INC.
AKA: CATHOLIC CHARITIES OF THE DIOCESE OF DES MOINES
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 10 IN-KIND CONTRIBUTIONS

The Council receives in-kind contributions which consist of supplies, meals, and food. Supplies are comprised of items such as paper towels, napkins, cleaning supplies, diapers, clothes, and toiletries. Meals are contributed by businesses that come in and serve hot meals. Food items are often contributed in bulk and consist of items such as vegetables, meat, bread, and dairy. Supplies and meals are valued at the price the Council would otherwise have to pay if the items were not contributed. Food items are valued per pound using the estimated fair value of one pound of donated food product at the national level per Feeding America, the nation's leading domestic hunger-relief charity.

All in-kind contributions were utilized by the Council's programs. There were no donor-imposed restrictions related to the in-kind contributions.

The Council received the following in-kind contributions for the year ended June 30, 2022.

	Emergency Family Shelter	Food Pantry and Outreach Center	Domestic Violence and Sexual Abuse Program	Refugee Resettlement	Total
Supplies	\$ 8,410	\$ 23,731	\$ 19,592	\$ 615	\$ 52,348
Meals	39,030	-	-	-	39,030
Food	-	639,376	36,830	-	676,206
Total In-Kind Contributions	<u>\$ 47,440</u>	<u>\$ 663,107</u>	<u>\$ 56,422</u>	<u>\$ 615</u>	<u>\$ 767,584</u>

NOTE 11 MAJOR SOURCES OF PUBLIC SUPPORT AND REVENUE

During the year ended June 30, 2022, the Council received public support and revenue from major sources, defined as greater than 10% of total public support and revenue.

Iowa Finance Authority:	
Grant Revenues	\$ 695,292
Percent of Public Support and Revenue	11%
Grants Receivable at Year-End	\$ -
United States Conference of Catholic Bishops:	
Grant Revenues	\$ 886,147
Percent of Public Support and Revenue	14%
Grants Receivable at Year-End	\$ 86,776
Crime Victim Assistance Division of the Iowa Department of Justice:	
Grant Revenues	\$ 642,369
Percent of Public Support and Revenue	10%
Grants Receivable at Year-End	\$ 99,370

CATHOLIC COUNCIL FOR SOCIAL CONCERN, INC.
AKA: CATHOLIC CHARITIES OF THE DIOCESE OF DES MOINES
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 12 SUBSEQUENT EVENTS

Management evaluated subsequent events through November 16, 2022, the date the financial statements were available to be issued. Events or transactions occurring after June 30, 2022, but prior to November 16, 2022, that provided additional evidence about conditions that did not exist at June 30, 2022, but arose before the financial statements were available to be issued, have not been recognized in the financial statements for the year ended June 30, 2022.

SUPPLEMENTARY INFORMATION

CATHOLIC COUNCIL FOR SOCIAL CONCERN, INC.
AKA: CATHOLIC CHARITIES OF THE DIOCESE OF DES MOINES
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022

Federal Grantor/Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number/Contract #	Federal Expenditures
U.S. Department of Housing and Urban Development			
Passed through from the City of Council Bluffs:			
Community Development Block Grants/Entitlement Grants	14.218	B-2020	\$ 11,500
Passed through from the Iowa Finance Authority:			
Emergency Solutions Grant Program	14.231	ESG2-CV-78020-20	<u>46,725</u>
Total U.S. Department of Housing and Urban Development			58,225
U.S. Department of Justice			
Passed through from Iowa Western Community College:			
Grants to Reduce Domestic Violence, Dating Violence, Sexual Assault, and Stalking on Campus	16.525	2019-WA-AX-0012	3,690
Passed through from the Crime Victim Assistance Division of the Iowa Department of Justice:			
Crime Victim Assistance	16.575	VS-21-68-SH	86,829
Crime Victim Assistance	16.575	VS-21-78-HT	8,264
Crime Victim Assistance	16.575	VS-21-59-SAC	41,114
Crime Victim Assistance	16.575	VA-21-16-DAC	37,684
Crime Victim Assistance	16.575	SH-2022-Catholic Charities-00054	178,949
Crime Victim Assistance	16.575	VOCA-2022-Catholic Charities-00056	4,626
Crime Victim Assistance	16.575	SAC-2022-Catholic Charities-00052	41,183
Crime Victim Assistance	16.575	DAC-2022-Catholic Charities-00050	<u>31,087</u>
Total Federal Assistance Listing #16.575			<u>429,736</u>
Total U.S. Department of Justice			433,426
U.S. Department of State			
Passed through from the United States Conference of Catholic Bishops:			
U.S. Refugee Admissions Program:			
Reception & Placement Program - Administrative Expenses	19.510	SPRMCO21CA3001	36,654
Reception & Placement Program - Financial Assistance	19.510	SPRMCO21CA3001	28,765
Reception & Placement Program - Administrative Expenses	19.510	SPRMCO22CA0023	88,247
Reception & Placement Program - Financial Assistance	19.510	SPRMCO22CA0023	90,182
Afghan Placement & Assistance Program -Administrative Expense	19.510	SPRMCO21CA3291	385,666
Afghan Placement & Assistance Program -Financial Assistance	19.510	SPRMCO21CA3291	<u>123,944</u>
Total Federal Assistance Listing #19.510			753,458

See Notes to Schedule of Expenditures of Federal Awards

CATHOLIC COUNCIL FOR SOCIAL CONCERN, INC.
AKA: CATHOLIC CHARITIES OF THE DIOCESE OF DES MOINES
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-Through Entity Identifying Number/Contract #	Federal Expenditures
U.S. Department of Treasury			
Passed through from the Iowa Finance Authority:			
Emergency Rental Assistance Program	21.023	N/A	\$ 687,792
U.S. Department of Health and Human Services			
Passed through from the Crime Victim Assistance Division of the Iowa Department of Justice:			
Family Violence Prevention and Services/Sexual Assault/ Rape Crisis Services Supports	93.497	FVSPA-ARP-SA	2,638
Passed through from the Iowa Department of Human Services:			
Refugee and Entrant Assistance State/Replacement Designee Administered Programs	93.566	REF-22-004	89,804
Passed through from the United States Conference of Catholic Bishops:			
Refugee and Entrant Assistance Voluntary Agency Programs	93.567	2101DCRVMG	13,582
Refugee and Entrant Assistance Voluntary Agency Programs	93.567	2201DCRVMG	106,783
Total Federal Assistance Listing #93.567			<u>120,365</u>
Passed through from the Crime Victim Assistance Division of the Iowa Department of Justice:			
Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services	93.671	VS-20-68-SH	6,777
Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services	93.671	VS-21-68-SH	65,825
Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services	93.671	VS-21-16-ARP	47,866
Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services	93.671	SH-2022-Catholic Charities-00054	80,393
Total Federal Assistance Listing #93.671			<u>200,861</u>
Total U.S. Department of Health and Human Services			<u>413,668</u>
U.S. Department of Homeland Security			
Emergency Food and Shelter National Board Program	97.024	N/A	29,500
Total Federal Awards			<u>\$ 2,376,069</u>

See Notes to Schedule of Expenditures of Federal Awards

CATHOLIC COUNCIL FOR SOCIAL CONCERN, INC.
AKA: CATHOLIC CHARITIES OF THE DIOCESE OF DES MOINES
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2022

NOTE 1 BASIS OF PRESENTATION

The schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the Council under programs of the federal government for the year ended June 30, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Council, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Council. Pass-through entity identifying numbers are presented where available.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 INDIRECT COST RATE

The Council has not elected to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE 4 SUBRECIPIENTS

There were no awards passed through to subrecipients.



INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board of Directors
Catholic Council for Social Concern, Inc.
aka: Catholic Charities of the Diocese of Des Moines
Des Moines, Iowa

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Catholic Council for Social Concern, Inc. aka: Catholic Charities of the Diocese of Des Moines (the Council), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated November 16, 2022.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Council's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control. Accordingly, we do not express an opinion on the effectiveness of the Council's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Board of Directors
Catholic Council for Social Concern, Inc.
aka: Catholic Charities of the Diocese of Des Moines

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Council’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CliftonLarsonAllen LLP

Cedar Rapids, Iowa
November 16, 2022



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Board of Directors
Catholic Council for Social Concern, Inc.
aka: Catholic Charities of the Diocese of Des Moines
Des Moines, Iowa

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Catholic Council for Social Concern, Inc. aka: Catholic Charities of the Diocese of Des Moines' (the Council) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Council's major federal programs for the year ended June 30, 2022. The Council's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Council complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Council and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Council's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Catholic Council for Social Concern, Inc.'s federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Council's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Council's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Council's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Council's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Board of Directors
Catholic Council for Social Concern, Inc.
aka: Catholic Charities of the Diocese of Des Moines

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



CliftonLarsonAllen LLP

Cedar Rapids, Iowa
November 16, 2022

**CATHOLIC COUNCIL FOR SOCIAL CONCERN, INC.
AKA: CATHOLIC CHARITIES OF THE DIOCESE OF DES MOINES
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

Section I – Summary of Auditors’ Results

Financial Statements

1. Type of auditors’ report issued: Unmodified
2. Internal control over financial reporting:
- Material weakness(es) identified? _____ yes x no
 - Significant deficiency(ies) identified? _____ yes x none reported
3. Noncompliance material to financial statements noted? _____ yes x no

Federal Awards

1. Internal control over major federal programs:
- Material weakness(es) identified? _____ yes x no
 - Significant deficiency(ies) identified? _____ yes x none reported
2. Type of auditors’ report issued on compliance for major federal programs: Unmodified
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? _____ yes x no

Identification of Major Federal Programs

Assistance Listing Number	Name of Federal Program or Cluster
19.510	U.S. Refugees Admissions Program
Dollar threshold used to distinguish between Type A and Type B programs:	\$ <u>750,000</u>
Auditee qualified as low-risk auditee?	<u> x </u> yes _____ no

**CATHOLIC COUNCIL FOR SOCIAL CONCERN, INC.
AKA: CATHOLIC CHARITIES OF THE DIOCESE OF DES MOINES
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

Section II – Financial Statement Findings

Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards*.

Section II – Findings and Questioned Costs – Major Federal Programs

Our audit did not disclose any matters required to be reported in accordance with 2 CFR 200.516(a).



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