

CHRISTIAN SOLIDARITY INTERNATIONAL, INC.
FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024



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CHRISTIAN SOLIDARITY INTERNATIONAL, INC.
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2024

INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
STATEMENT OF ASSETS AND NET ASSETS-CASH BASIS	3
STATEMENTS OF SUPPORT, REVENUE, AND EXPENSES-CASH BASIS	4
STATEMENTS OF FUNCTIONAL EXPENSES-CASH BASIS	5
NOTES TO FINANCIAL STATEMENTS	6



INDEPENDENT AUDITORS' REPORT

Board of Directors
Christian Solidarity International, Inc.
Westlake Village, California

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Christian Solidarity International, Inc. (the Organization), which comprise the statement of assets and net assets—cash basis as of December 31, 2024, and the related statements of support, revenue, and expenses—cash basis, and functional expenses—cash basis 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 assets and net assets of Christian Solidarity International, Inc. as of December 31, 2024, and its support, revenue, and expenses for the year then ended in accordance with the cash basis of accounting as described in Note 1.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities in accordance with the 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 audit opinion.

Basis of Accounting

We draw attention to Notes 1 and 6 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting described in Note 1, and for determining that cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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.

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 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, 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 Organization'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 Organization'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.



CliftonLarsonAllen LLP

Irvine, California
April 1, 2025

CHRISTIAN SOLIDARITY INTERNATIONAL, INC.
STATEMENT OF ASSETS AND NET ASSETS—CASH BASIS
DECEMBER 31, 2024

ASSETS

Cash and Cash Equivalents	\$ 479,898
Total Assets	<u>\$ 479,898</u>

NET ASSETS

Without Donor Restrictions	271,614
With Donor Restrictions	<u>208,284</u>
Total Net Assets	<u>479,898</u>
 Total Net Assets	 <u>\$ 479,898</u>

See accompanying Notes to Financial Statements.

CHRISTIAN SOLIDARITY INTERNATIONAL, INC.
STATEMENT OF SUPPORT, REVENUE, AND EXPENSES—CASH BASIS
YEAR ENDED DECEMBER 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUES			
Contributions	\$ 876,008	\$ 689,480	\$ 1,565,488
Net Assets Released from Restrictions	643,862	(643,862)	-
Total Support and Revenues	1,519,870	45,618	1,565,488
EXPENSES			
Program Activities:			
Slave Liberation	497,428	-	497,428
Field Projects	716,922	-	716,922
Total Program Activities	1,214,350	-	1,214,350
Supporting Activities:			
Management and General	267,971	-	267,971
Fundraising	69,112	-	69,112
Total Supporting Activities	337,083	-	337,083
Total Expenses	1,551,433	-	1,551,433
CHANGE IN NET ASSETS	(31,563)	45,618	14,055
Net Assets - Beginning of Year	242,345	162,666	405,011
Adjustment for Change in Accounting Basis	60,832	-	60,832
NET ASSETS - END OF YEAR	<u>\$ 271,614</u>	<u>\$ 208,284</u>	<u>\$ 479,898</u>

See accompanying Notes to Financial Statements.

CHRISTIAN SOLIDARITY INTERNATIONAL, INC.
STATEMENT OF FUNCTIONAL EXPENSES—CASH BASIS
YEAR ENDED DECEMBER 31, 2024

	Program Activities		Supporting Activities		Total
	Slave Liberation	Field Projects	Management and General	Fundraising	
EXPENSES					
Salaries and Wages	\$ 184,445	\$ 126,332	\$ 33,916	\$ 10,224	\$ 354,917
Payroll Processing	-	-	2,790	-	2,790
Payroll Taxes	14,779	9,665	2,593	782	27,819
Total Personnel Costs	199,224	135,997	39,299	11,006	385,526
Advertising and Promotion	-	-	65	-	65
Bank and Merchant Fees	-	-	17,228	-	17,228
Broadcasting and Newsletters	-	339,640	21,911	45,715	407,266
Conferences	-	-	3,818	-	3,818
Insurance	-	-	3,353	-	3,353
Licenses and Permits	-	-	5,943	5,717	11,660
Miscellaneous	-	-	624	60	684
Printing and Postage	-	1,118	3,120	1,123	5,361
Professional Fees	-	30,676	159,089	-	189,765
Rent	-	5,275	5,277	5,275	15,827
Repairs and Maintenance	-	-	293	-	293
Slave Liberation Programs	298,204	204,000	-	-	502,204
Supplies	-	-	2,582	-	2,582
Telephone and IT	-	-	5,152	-	5,152
Utilities	-	216	217	216	649
Total Expenses	<u>\$ 497,428</u>	<u>\$ 716,922</u>	<u>\$ 267,971</u>	<u>\$ 69,112</u>	<u>\$ 1,551,433</u>

See accompanying Notes to Financial Statements.

CHRISTIAN SOLIDARITY INTERNATIONAL, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES

Organization

Christian Solidarity International, Inc. (the Organization) is a human rights organization that was founded on 1977 and was incorporated in the state of California. The Organization's mission-programs work to promote religious liberty and human dignity by assisting victimized children, victims of religious persecution, and victims of catastrophic events.

The Organization is an affiliate of Christian Solidarity International, an association registered in Zurich, Switzerland (CSI-Switzerland). The Organization pays the expenses related to the programs below to CSI-Switzerland, which then expends the funds to fulfill the program's mission.

Slave Liberation – The Organization has been working on the ground in Sudan since 1995 to liberate Christians and other non-Muslims forced into slavery by Islamist militiamen armed and directed by the Khartoum regime. Working through a local underground network, the Organization has rescued more than 100,000 people from slavery.

Field Projects – The Organization is committed to providing tangible, immediate aid to Christians and others suffering violence, displacement, and enslavement for their faith. The Organization's teams regularly travel to the front lines of persecution to meet with threatened Christians and religious minorities, assess their needs, and provide aid. In addition, the Organization partners with local Organization workers and civil society organizations to provide continual support for religious communities struggling for survival.

Basis of Accounting

The Organization prepares its financial statements on the cash basis. Under this basis, revenue is recognized when collected, rather than when earned, and expenses are recognized when paid, rather than when incurred. Consequently, accounts payable, donated services, and accrued liabilities are not included in the financial statements.

Cash, Cash Equivalents, and Restricted Cash

All cash and highly liquid financial instruments with original maturities of three months or less, which are neither held for nor restricted by donors for long-term purposes, are considered to be cash and cash equivalents. Cash and highly liquid financial instruments restricted to building projects, endowments that are perpetual in nature, or other long-term purposes are excluded from this definition.

CHRISTIAN SOLIDARITY INTERNATIONAL, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Assets

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

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve and board-designated endowment.

Net Assets With Donor Restrictions – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Revenue and Revenue Recognition

Contributions are recognized when cash or securities are received. Conditional promises to give, that is, those with measurable performance or other barrier, and a right of return, are not recognized until received. Revenue is recognized when collected.

Advertising Costs

Advertising costs are expensed as incurred and totaled \$65 during the year ended December 31, 2024.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. Expenses are allocated on the basis of time and effort, such as salaries and wages, benefits, payroll taxes, professional services, office expenses, and information technology.

CHRISTIAN SOLIDARITY INTERNATIONAL, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes

The Organization is organized as a California nonprofit corporation and has been recognized by the Internal Revenue Service (IRS) as exempt from federal income taxes under IRC Section 501(a) as an organization described in Internal Revenue Code (IRC) Section 501(c)(3), qualify for the charitable contribution deduction under IRC Sections 170(b)(1)(A)(vi) and (viii), and has been determined not to be a private foundation under IRC Sections 509(a)(1) and (3), respectively. The Organization is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, the entities are subject to income tax on net income that is derived from business activities that are unrelated to their exempt purposes. The Organization is not subject to unrelated business income tax and has not filed an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS.

Estimates

The preparation of financial statements in conformity with the cash basis of accounting requires us to make estimates and assumptions that affect the reported amounts of assets 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, and those differences could be material.

Financial Instruments and Credit Risk

Deposit concentration risk is managed by placing cash with financial institutions believed by management to be creditworthy. To date, the Organization has not experienced losses in any of these accounts.

Subsequent Events

We have evaluated subsequent events through April 1, 2025, the date the financial statements were available to be issued.

CHRISTIAN SOLIDARITY INTERNATIONAL, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 2 LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of assets and net assets date, comprise the following for the year ended December 31:

Total Cash and Cash Equivalents	\$ 479,898
Total Financial Assets	<u>479,898</u>
Contractual or Donor-Imposed Restrictions:	
Donor Contributions with Specific Purpose Restrictions	<u>208,284</u>
Total Contractual or Donor-Imposed Restrictions	<u>208,284</u>
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	<u><u>\$ 271,614</u></u>

NOTE 3 NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consisted of the following for the year ended December 31, 2024:

Purpose Restrictions:	
Armenia	\$ 9,561
Asia	41
Children in Need	41
Catastrophe Relief	4,312
Food Seeds	60,700
Medical	8
Slave Liberation	126,498
Ukraine	4,563
Welding Project	2,560
Total Net Assets With Donor Restrictions	<u><u>\$ 208,284</u></u>

CHRISTIAN SOLIDARITY INTERNATIONAL, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 4 RISKS AND UNCERTAINTIES

Legal Matters

In May 2021, a former employee filed a wrongful termination lawsuit against the Organization. The Organization has retained legal counsel and rigorously defended against this claim, the payments for which are reported as professional fees in the statement of functional expenses. On August 6, 2024, the court entered a judgment in favor of the Organization. The plaintiff waived their right to appeal, and the matter is concluded.

NOTE 5 RELATED PARTY TRANSACTIONS

The function of the Organization is to support the international action plan of Christian Solidarity International (CSI). The Organization raises funds in the United States of America and pays either through CSI or directly to the project partners for slave liberation and field project expenses.

The Organization's acting chief financial officer is also the chief financial officer of CSI. The Organization's president of the board of directors is the president of CSI.

NOTE 6 CHANGE IN BASIS OF ACCOUNTING

Beginning January 1, 2024, the Organization determined it would be more useful to the readers of the financial statements to change the basis of accounting from the accrual basis to the cash basis. Accordingly, beginning net assets have been adjusted to reflect the change, as reported in the statement of support, revenue, and expenses. The total change was \$60,832 which was comprised of adjusting beginning accounts payable of \$49,023 and accrued expenses of \$11,809.

