

Catholic Charities of North Louisiana

*Financial Statements
For the Years Ended June 30, 2025 and 2024*



Catholic Charities of North Louisiana
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CAMERON, HINES & COMPANY

(A Professional Accounting Corporation)

Certified Public Accountants

104 Regency Place

West Monroe, Louisiana 71291

Mailing Address:

P. O. Box 2474

West Monroe, LA 71294-2474

Phone (318) 323-1717

Fax (318) 322-5121

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Catholic Charities of North Louisiana
Shreveport, Louisiana 71106

Opinion

We have audited the accompanying financial statements of Catholic Charities of North Louisiana, (a nonprofit organization) which comprise the statements of financial position as of June 30, 2025 and 2024, and the related statements of activities, functional expenses, and cash flows for the years 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 Catholic Charities of North Louisiana, as of June 30, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with 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. 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 Catholic Charities of North Louisiana 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.

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 State 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 Catholic Charities of North Louisiana's ability to continue as a going concern within one year after the date that 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 auditor's 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 generally accepted auditing standards 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 generally accepted auditing standards 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 Catholic Charities of North Louisiana'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 Catholic Charities of North Louisiana'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.

To the Board of Directors
Catholic Charities of North Louisiana
Shreveport, Louisiana 71106
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Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of program expenses – by activity on pages 19 and 20, and the schedule of compensation, reimbursements, benefits and other payments to agency head on page 21, are presented for purposes of additional analysis and are 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 17 2025, on our consideration of Catholic Charities of North Louisiana'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 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 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 Catholic Charities of North Louisiana's internal control over financial reporting and compliance.

West Monroe, Louisiana
November 17, 2025

Cameron, Hines & Company (APAC)

Catholic Charities of North Louisiana
Statements of Financial Position
As of June 30, 2025 and 2024

	2025	2024
<u>ASSETS</u>		
Current Assets		
Cash & Cash Equivalents	\$ 237,402	\$ 245,882
Certificates of Deposit	-	22,289
Investments	401,391	336,812
Grants Receivable	108,021	89,404
Donated Items on Hand	34,200	36,516
Prepaid Expenses	3,885	5,214
Total Current Assets	<u>784,899</u>	<u>736,117</u>
Noncurrent Assets		
Property and Equipment, net	<u>1,395,817</u>	<u>1,324,252</u>
Total Noncurrent Assets	<u>1,395,817</u>	<u>1,324,252</u>
TOTAL ASSETS	<u><u>\$ 2,180,716</u></u>	<u><u>\$ 2,060,369</u></u>
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities		
Accounts Payable	\$ 4,057	\$ 3,112
Refundable Advances	232,719	222,191
Accrued Liabilities	12,886	9,304
Total Current Liabilities	<u>249,662</u>	<u>234,607</u>
Total Liabilities	<u>249,662</u>	<u>234,607</u>
Net Assets		
Without Donor Restrictions		
Undesignated	1,914,866	1,809,574
With Donor Restrictions	16,188	16,188
Total Net Assets	<u>1,931,054</u>	<u>1,825,762</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 2,180,716</u></u>	<u><u>\$ 2,060,369</u></u>

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

Catholic Charities of North Louisiana
Statements of Activities
For The Years Ended June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Changes in Net Assets Without Donor Restrictions:		
Revenues and Gains		
Contributions	\$ 249,175	\$ 214,789
Special Events Revenue	84,081	71,457
Program Service Fees	50,813	50,118
Investment Return, net	43,280	22,846
Total Revenues and Gains Without Donor Restrictions	<u>427,349</u>	<u>359,210</u>
Net Assets Released From Restrictions	830,042	734,837
Total Revenues, Gains, and Other Support Without Donor Restrictions	<u>1,257,391</u>	<u>1,094,047</u>
Expenses:		
Program Services		
Family Strengthening Program	814,556	982,600
Total Program Services	<u>814,556</u>	<u>982,600</u>
Supporting Services		
Management and General	200,697	182,501
Fundraising	136,846	103,771
Total Supporting Services	<u>337,543</u>	<u>286,272</u>
Total Expenses	<u>1,152,099</u>	<u>1,268,872</u>
Increase/(Decrease) in Net Assets Without Donor Restrictions	105,292	(174,825)
Changes in Net Assets With Donor Restrictions:		
Contributions		
Family Strengthening Program	\$ 403	\$ 526
902 Olive St.	-	975
Lake Providence Location	-	2,500
Monroe Location	7,290	4,550
Total Contributions	<u>7,693</u>	<u>8,551</u>
Grants		
Family Strengthening Program	759,880	668,765
Total Grants	<u>759,880</u>	<u>668,765</u>
Gifts-in-Kind to Family Strengthening Program	27,045	20,898
Use of Contributed Facilities for Monroe Location	35,424	35,424
Net Assets Released from Restrictions	<u>(830,042)</u>	<u>(734,837)</u>
Increase/(Decrease) in Net Assets With Donor Restrictions	-	(1,199)
Increase/(Decrease) in Net Assets	105,292	(176,024)
NET ASSETS AT BEGINNING OF YEAR	<u>1,825,762</u>	<u>2,001,786</u>
NET ASSETS AT END OF YEAR	<u><u>\$ 1,931,054</u></u>	<u><u>\$ 1,825,762</u></u>

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

Catholic Charities of North Louisiana
Statement of Functional Expenses
For The Year Ended June 30, 2025

	Program Expenses		Supporting Services	
	Family		Management	
	Strengthening		& General	Fundraising
				Total
Advertising and Promotion	\$ 2,441	\$ 120	\$ 2,239	\$ 4,800
Bank and Credit Card Fees	2,980	863	430	4,273
Computer Expenses	5,729	633	3,491	9,853
Conferences and Training	2,614	2,845	27	5,486
Cost of Special Events	-	-	28,543	28,543
Custodial	7,968	1,056	576	9,600
Depreciation	-	37,081	-	37,081
Development	-	-	284	284
Dues & Subscriptions	2,272	1,235	83	3,590
Emergency Assistance Provided	207,601	-	-	207,601
Employee Benefits	37,566	1,386	7,619	46,571
Employee Screenings	361	112	48	521
Equipment Rental	2,922	991	479	4,392
Food and Supplies Disbursed	28,713	-	-	28,713
Insurance	22,680	7,619	2,454	32,753
Licenses & Fees	448	-	-	448
Meals and Entertainment	79	289	-	368
Miscellaneous	-	(3,040)	-	(3,040)
Payroll Taxes	28,630	7,301	5,410	41,341
Postage	2,956	176	1,126	4,258
Printing and Reproduction	256	-	3,913	4,169
Payroll and Accounting Fees	8,965	3,135	1,491	13,591
Rent - Donated Facilities	35,424	-	-	35,424
Rent	2,400	-	-	2,400
Repairs and Maintenance	5,689	782	411	6,882
Salaries and Wages	366,007	132,383	74,737	573,127
Supplies	6,960	1,773	931	9,664
Travel	4,083	119	420	4,622
Utilities	28,812	3,422	2,134	34,368
Vehicle Lease	-	-	-	-
Volunteer Expenses	-	416	-	416
Total Functional Expenses	\$ 814,556	\$ 200,697	\$ 136,846	\$ 1,152,099

The accompanying notes are an integral part of this financial statement.

Catholic Charities of North Louisiana
Statement of Functional Expenses
For The Year Ended June 30, 2024

	Program Expenses	Supporting Services		
	Family	Management		
	Strengthening	& General	Fundraising	Total
Advertising and Promotion	\$ 650	\$ 1,244	\$ -	\$ 1,894
Bank and Credit Card Fees	79	2,894	-	2,973
Computer Expenses	1,081	153	38	1,272
Conferences and Training	1,999	703	-	2,702
Cost of Special Events	-	-	25,317	25,317
Custodial	11,475	1,620	405	13,500
Depreciation	31,635	4,466	1,116	37,217
Dues & Subscriptions	1,260	10,664	-	11,924
Emergency Assistance Provided	306,570	-	-	306,570
Employee Benefits	41,137	13,448	6,742	61,327
Employee Screenings	-	263	-	263
Equipment Rental	3,349	473	118	3,940
Food and Supplies Disbursed	43,300	-	-	43,300
Insurance	25,345	5,106	894	31,345
Licenses & Fees	888	-	-	888
Meals and Entertainment	1,193	-	-	1,193
Miscellaneous	-	(1,003)	-	(1,003)
Payroll Taxes	27,455	8,975	4,499	40,929
Postage	3,092	121	30	3,243
Printing and Reproduction	2,897	409	102	3,408
Payroll and Accounting Fees	15,375	2,170	542	18,087
Rent - Donated Facilities	35,424	-	-	35,424
Rent	2,400	-	-	2,400
Repairs and Maintenance	3,510	496	124	4,130
Salaries and Wages	380,629	124,431	62,378	567,438
Supplies	6,942	980	244	8,166
Travel	1,540	217	54	1,811
Utilities	30,959	4,371	1,093	36,423
Vehicle Lease	2,125	300	75	2,500
Volunteer Expenses	291	-	-	291
Total Functional Expenses	\$ 982,600	\$ 182,501	\$ 103,771	\$ 1,268,872

The accompanying notes are an integral part of this financial statement.

Catholic Charities of North Louisiana
Statements of Cash Flows
For The Years Ended June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Cash Flows From Operating Activities		
Increase/(Decrease) in Net Assets	\$ 105,292	\$ (176,024)
Adjustments to Reconcile Increase in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation Expense	37,081	37,217
Net Unrealized (Gains)/Losses on Investments	(26,988)	(8,859)
(Increase)/Decrease in Operating Assets:		
Grants Receivable	(18,617)	(89,404)
Donated Items on Hand	2,316	22,291
Prepaid Expenses	1,329	(2,655)
Increase/(Decrease) in Operating Liabilities:		
Accounts Payable	945	239
Refundable Advances	10,528	(60,730)
Accrued Liabilities	3,582	4,664
Net Cash Provided/(Used) by Operating Activities	<u>115,468</u>	<u>(273,261)</u>
Cash Flows From Investing Activities		
Transfers from/(to) Investments, net	(37,591)	257,540
Redemption/(Purchases) of Certificates of Deposit	22,289	(765)
Purchases of Property and Equipment	(108,646)	-
Net Cash Provided/(Used) by Investing Activities	<u>(123,948)</u>	<u>256,775</u>
Cash Flows From Financing Activities		
	<u>-</u>	<u>-</u>
Net Cash Provided/(Used) by Financing Activities	<u>-</u>	<u>-</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(8,480)	(16,486)
Cash and Cash Equivalents at Beginning of Year	<u>245,882</u>	<u>262,368</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>\$ 237,402</u></u>	<u><u>\$ 245,882</u></u>

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

Catholic Charities of North Louisiana
Notes to the Financial Statements
For the Years Ended June 30, 2025 and 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Nature of Activities

Catholic Charities of North Louisiana (the Organization), is a non-profit social service agency started in Shreveport by the Catholic Diocese of Shreveport in 2010 and is a member of CCUSA (Top 10 US charitable organizations). This 501(c) 3 is governed by 20 voting members on the Board of Directors and is overseen by the Bishop-led Members Board. The main office is in Shreveport and the two satellite offices are in Monroe and Lake Providence. The service area extends through 16 civil parishes covering 14,000 square miles.

Catholic Charities helps anyone who walks through the doors – no matter whether where they live nor what their religion is. As a matter of fact, 98% of the people served are NOT Catholic. Most of our clients are single African American mothers between the ages of 26-51 who are under-employed and living in poverty.

The focus is to Strengthen Families which is addressed through seven tactics:

1. Emergency Assistance – assisting with a partial payment of rent or utility bill
2. Money School® - financial education which is required before any assistance is provided
3. Gabriel's Closet Parenting Classes – in exchange for baby supplies
4. State benefit Application Assistance – for SNAP and other state benefits
5. HUD *certified* Housing Counseling – helping residents purchase their own home
6. Immigration Legal Services – filing legal documents with the Department of Justice
7. Disaster Relief – in times of Disaster CCNLA partners with VOAD and CCUSA to help survivors.

B. Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

C. Basis of Presentation

The Organization is required to report information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions.

D. Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affected the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

E. Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, the Organization considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents, including the investments in money market funds held by Raymond James, Origin Bank, and Louisiana Catholic Federal Credit Union.

Catholic Charities of North Louisiana
Notes to the Financial Statements
For the Years Ended June 30, 2025 and 2024

F. Grants Receivable

Grants receivable expected to be collected within one year are recorded at net realizable value. Conditional promises to give are not included in revenue until the conditions are substantially met.

G. Property and Equipment

Property and equipment are stated at cost or fair value at date of donation. Depreciation is provided using the straight-line method over the estimated useful lives of the assets as follows:

Office equipment	3 years
Office furniture	7 years
Leasehold improvements	15 years
Buildings	40 years

Additions and betterments of \$500 or more are capitalized, while maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

H. Investments

The Organization carries investments in equity securities with readily determinable fair values at their fair values in the Statement of Financial Position. Unrealized gains and losses are included in the change in net assets in the accompanying Statement of Activities.

I. Restricted and Unrestricted Revenue

Contributions received are recorded as increases in net assets without donor restrictions, or net assets with donor restrictions, depending on the existence and/or nature of any donor restrictions.

J. Donated Assets

Donated marketable securities and other noncash donations are recorded as contributions at their fair values at the date of donation.

K. Donated Use of Facilities

The Diocese provides facilities at no cost to the Organization for the Monroe location. A contribution and related expense has been recognized for the fair value of the rent for the year.

L. Donated Services

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization.

M. Special Events Revenue

The Organization conducts special events in which a portion of the gross proceeds paid by the Participant represents payment for the direct cost of the benefits received by the participant at the event. Unless a verifiable, objective means exists to demonstrate otherwise, the fair value of meals and entertainment provided at special events is measured by the actual cost to the organization. The direct costs of the special events, which ultimately benefit the donor rather than the Organization, are netted with special events revenue as direct donor benefits in the accompanying statement of activities.

Catholic Charities of North Louisiana
Notes to the Financial Statements
For the Years Ended June 30, 2025 and 2024

N. Allocation of Functional Expenses

Expenses are allocated to program and supporting services on the following bases:

- (a) Management and General, Fundraising expenses are allocated on the basis of direct salaries, wages, and temporary services.
- (b) Building and occupancy costs are allocated on the basis of square footage.
- (c) Advertising costs were allocated to fundraising.

O. Income Taxes

The Organization is exempt from federal income tax as a subordinate organization of the United States Conference of Catholic Bishops, which is an exempt organization under Section 501(c)(3) of the Internal Revenue Code. However, income from certain activities not directly related to the Organization's tax-exempt purpose is subject to taxation as unrelated business income. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 509(a)(2).

P. Reclassifications

Certain accounts in the prior-year financial statements have been reclassified for comparative purposes to conform with the presentation in the current-year financial statements.

2. CASH AND CASH EQUIVALENTS

Cash and cash equivalents at June 30, 2025 and 2024, consisted of the following:

	<u>2025</u>	<u>2024</u>
Origin Bank Checking	\$ 219,919	\$ 226,148
LCFCU Savings	-	25
Origin Bank Money Market	102	601
Raymond James Money Market Funds	12,970	19,108
Origin Bank Bingo Account	4,411	-
Total Cash and Cash Equivalents	<u>\$ 237,402</u>	<u>\$ 245,882</u>

The money market sweep account at Raymond James is invested in the Federated Government Obligations Fund, a money market mutual fund, and is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

3. CERTIFICATES OF DEPOSIT

The Organization closed a certificate of deposit during the fiscal year ended June 30, 2025. Terms were for 24 months, with interest rate of 2%. The balance was \$22,289 at June 30, 2024.

Catholic Charities of North Louisiana
Notes to the Financial Statements
For the Years Ended June 30, 2025 and 2024

4. CONCENTRATIONS OF CREDIT RISK ARISING FROM CASH DEPOSITS IN EXCESS OF INSURED LIMITS

The Organization maintains its cash balances in various institutions located in North Louisiana. The balances are insured either by the Federal Deposit Insurance Corporation (FDIC), Securities Investor Protection Corporation (SIPC), or the National Credit Union Administration (NCUA) up to \$250,000. The organization's uninsured cash balances totaled \$-0- at June 30, 2025 and 2024.

5. PROPERTY AND EQUIPMENT

Property and equipment at June 30, 2025 and 2024, consisted of the following:

	<u>2025</u>	<u>2024</u>
Office Equipment	\$ 96,804	\$ 39,538
Office Furniture	11,152	11,305
Leasehold Improvements	4,350	4,350
Software	2,409	2,409
Building	1,381,728	1,330,272
Land	55,000	55,000
Total	1,551,443	1,442,874
Less: Accumulated Depreciation	(155,626)	(118,622)
Net Property and Equipment	\$ <u>1,395,817</u>	\$ <u>1,324,252</u>

Depreciation expense was \$37,081 and \$37,217 and for the years ended June 30, 2025 and 2024, respectively.

6. INVESTMENTS

Generally accepted accounting principles provide a framework for measuring fair value. That framework establishes a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

As of June 30, 2025:

	Quoted Prices in Active Markets for Identical Assets (Level 1 Inputs)	Other Observable Inputs (Level 2 Inputs)	Significant Unobservable Inputs (Level 3 Inputs)
Mutual Funds	\$ 117,324	\$ -	\$ -
Equities	234,762	-	-
ETFs	49,305	-	-
Totals	\$ <u>401,391</u>	\$ <u>-</u>	\$ <u>-</u>

Catholic Charities of North Louisiana
Notes to the Financial Statements
For the Years Ended June 30, 2025 and 2024

As of June 30, 2024:

		Quoted Prices in Active Markets for Identical Assets (Level 1 Inputs)	Other Observable Inputs (Level 2 Inputs)	Significant Unobservable Inputs (Level 3 Inputs)
Mutual Funds	\$	101,303	\$ -	\$ -
Equities		187,531	-	-
ETFs		47,978	-	-
Totals	\$	336,812	\$ -	\$ -

At June 30, 2025 and 2024, the Organization's investments consisted of publicly traded equities, mutual funds, and exchange-traded funds totaling \$401,391 and \$336,812. Investments are reported at fair value using a Level 1 measure.

Investment return for the years ended June 30, 2025 and 2024, consists of:

	2025	2024
Interest and Dividend Income	\$ 11,865	\$ 16,324
Brokerage Fees	(2,315)	(2,336)
Net Realized and Unrealized Gains/(Losses)	33,730	8,858
Total Investment Return	\$ 43,280	\$ 22,846

7. ENDOWMENT FUNDS

In 2012, the Organization received a bequest of marketable securities. The Board of Directors designated this investment fund as a general endowment fund to support the mission of the Organization. Since it resulted from an internal designation and is not donor-restricted, it is classified and reported as net assets without donor restrictions.

The primary objective is the long-term growth of the fund's assets. It is recognized that short-term fluctuations may result in the loss of capital earned on occasion. However, in the absence of contributions and withdrawals, the asset value of the funds should grow in the long run and earn rates of return greater than those of an appropriate market index while avoiding excess risk. The next objective is the preservation of purchasing power. Asset growth, exclusive of contributions and withdrawals, should exceed the rate of inflation. The final objective is to preserve the value of the assets by earning a positive return over the investment time horizon. The Organization has adopted the total return concept to determine dollars available for distribution. This concept is based on a three year rolling annual average of asset values. An annual distribution of 5% is to be determined.

Catholic Charities of North Louisiana
Notes to the Financial Statements
For the Years Ended June 30, 2025 and 2024

To satisfy its long-term rate of return objectives, the Organization relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Organization targets a diversified asset allocation that is balanced between equity-based investments and fixed income investments to achieve its long-term return objectives within prudent risk constraints.

8. REFUNDABLE ADVANCES

The Organization records grant awards accounted for as exchange transactions as refundable advances until related services are performed, at which time they are recognized as revenue. The activity in the refundable advance account for the years ended June 30, 2025 and 2024, is reported as follows:

	2025	2024
Refundable Advances, Beginning	\$ 222,191	\$ 282,921
Grant Awards Received	759,880	668,765
Grant Expenditures	(749,352)	(729,495)
Refundable Advances, Ending	<u>\$ 232,719</u>	<u>\$ 222,191</u>

9. NET ASSETS WITH DONOR RESTRICTIONS

Changes in net assets with donor restrictions consist of the following:

	6/30/23	Additions	Releases	6/30/24	Additions	Releases	6/30/25
Family	\$ -	\$ 618,702	\$ 618,702	\$ -	\$ 677,043	\$ 677,043	\$ -
Strengthening Lake	17,387	2,500	3,699	16,188	-	-	16,188
Providence Monroe	-	56,114	56,114	-	91,130	91,130	-
Totals	<u>\$ 17,387</u>	<u>\$ 677,316</u>	<u>\$ 678,515</u>	<u>\$ 16,188</u>	<u>\$ 768,173</u>	<u>\$ 768,173</u>	<u>\$ 16,188</u>

10. DONATED FACILITIES AND SERVICES

The fair value of donated use of facilities and donated services included as contributions in the financial statements and the corresponding program expenses for the years ended June 30, 2025 and 2024, is as follows:

	2025	2024
Emergency Assistance	\$ 10,627	\$ 10,627
Financial Education	14,170	14,170
Benefits Assistance	10,627	10,627
Totals	<u>\$ 35,424</u>	<u>\$ 35,424</u>

Catholic Charities of North Louisiana
Notes to the Financial Statements
For the Years Ended June 30, 2025 and 2024

The Organization's Shreveport location moved into its new location in April, 2022, therefore, use of the donated facilities for that location ended at that time. The Monroe office facilities are owned by the Diocese of Shreveport.

Numerous volunteers have donated significant amounts of time to the Organization's fund-raising campaign and program services. Although no amounts have been reflected in the financial statements, management estimates the fair value of those services to be approximately \$33,124 and \$29,199 for the years ended June 30, 2025 and 2024, respectively.

11. ADVERTISING

The Organization uses advertising to promote its programs among the clients served. The production costs of advertising are expensed as incurred. During the years ended June 30, 2025 and 2024, advertising costs totaled \$4,800 and \$1,894, respectively.

12. EMPLOYEE BENEFIT PLANS

The Organization provides a tax-deferred annuity plan qualified under Section 403(b) of the Internal Revenue Code to its full-time employees through the Diocese. The Organization contributes from 0% to 5% of gross salaries to the plan, depending on the length of service, for qualified employees. Employees may make contributions to the plan up to the maximum amount allowed by the Internal Revenue Code if they wish. Plan expenses for the years ended June 30, 2025 and 2024, were \$17,083 and \$13,653, respectively. See Note 13.

13. RELATED PARTY TRANSACTIONS

Transactions with national organizations – The Organization maintains its tax exempt status by operating as a subordinate organization of the United States Conference of Catholic Bishops. No transactions occurred between the entities.

The Organization also has a relationship with its national affiliate. The Organization is required to remit annual dues to the national affiliate. These dues totaled \$1,000 and \$1,000 for the years ended June 30, 2025 and 2024. The Organization may also receive contributions and reimbursements from the national affiliate. No such contributions or reimbursements were received during the years ended June 30, 2025 and 2024.

Transactions with local organizations – The Diocese of Shreveport (the Diocese) administers insurance plans available to the Organization's employees. For the years ended June 30, 2025 and 2024, the Organization made \$39,500 and \$37,354, respectively in employer contributions for health, life, and disability insurance plans. The Organization also reimburses the Diocese for various operating expenses, including property insurance, paid by the Diocese throughout the year on behalf of the Organization. Those reimbursements totaled \$42,462 and \$26,484, respectively for the fiscal years ended June 30, 2025 and 2024.

Catholic Charities of North Louisiana
Notes to the Financial Statements
For the Years Ended June 30, 2025 and 2024

The Diocese also donated the use of facilities to the Organization. The amounts for the years ended June 30, 2025 and 2024, were as follows:

	<u>2025</u>		<u>2024</u>
Donated Use of Facilities	\$ 35,424	\$	35,424
Total Received From The Diocese	\$ 35,424	\$	35,424

Transactions with board members and employees – The following related party transactions occurred between the Organization and its board members and/or staff:

	<u>2025</u>		<u>2024</u>
Contributions	\$ 33,079	\$	25,258

14. LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the balance sheet date, comprise the following:

	<u>2025</u>		<u>2024</u>
Cash and cash equivalents	\$ 237,402	\$	245,882
Certificates of Deposit	-		22,289
Investments	401,391		336,812
Grant Receivable	108,021		89,404
Total Liquid and Available Assets	\$ 746,814	\$	694,387
Donor Imposed Restricted Assets	(16,188)		(16,188)
Financial Assets Available for General Expenditures Within One Year	\$ 730,626	\$	678,199

15. CASH FLOW INFORMATION

Donated items on hand decreased by \$2,316 and \$22,291 for the years ended June 30, 2025 and 2024, respectively.

16. SUBSEQUENT EVENTS

Subsequent events were evaluated through November 17, 2025, which is the date the financial statements were available to be issued.

Supplemental Information

Catholic Charities of North Louisiana
Schedule of Program Expenses - By Activity
For The Year Ended June 30, 2025

	Family Strengthening Program Expenses - By Activity					
	Emergency Assistance	Immigration Services	Financial Education	Benefits Assistance	Gabriel's Closet	Totals
Advertising and Promotion	\$ 541	\$ 200	\$ 1,700	\$ -	\$ -	2,441
Bank and Credit Card Fees	1,162	919	256	513	130	2,980
Computer Expenses	780	347	3,935	333	334	5,729
Conferences and Training	240	390	1,215	769	-	2,614
Cost of Special Events	-	-	-	-	-	-
Custodial	1,920	960	960	1,152	2,976	7,968
Depreciation	-	-	-	-	-	-
Dues & Subscriptions	12	2,260	-	-	-	2,272
Emergency Assistance Provided	207,601	-	-	-	-	207,601
Employee Benefits	17,314	5,759	2,245	10,265	1,983	37,566
Employee Screenings	25	57	50	-	229	361
Food and Supplies Disbursed	-	-	-	-	28,713	28,713
Equipment Rental	1,263	583	305	619	152	2,922
Insurance	6,733	5,089	1,294	6,411	3,153	22,680
Licenses & Fees	-	448	-	-	-	448
Meals and Entertainment	8	-	-	-	71	79
Payroll Taxes	12,692	5,785	3,438	5,368	1,347	28,630
Postage	212	2,572	61	83	28	2,956
Printing and Reproduction	85	86	-	-	85	256
Payroll and Accounting Fees	4,143	1,590	713	2,108	411	8,965
Rent - Donated Facilities	10,627	-	14,170	10,627	-	35,424
Rent	2,400	-	-	-	-	2,400
Repairs and Maintenance	1,371	685	685	823	2,125	5,689
Salaries and Wages	156,805	79,798	46,263	62,782	20,359	366,007
Supplies	2,648	972	673	1,100	1,567	6,960
Travel	387	-	-	3,696	-	4,083
Utilities	6,860	3,804	3,190	4,828	10,130	28,812
Vehicle Lease	-	-	-	-	-	-
Volunteer Expenses	-	-	-	-	-	-
Totals	\$ 435,829	\$ 112,304	\$ 81,153	\$ 111,477	\$ 73,793	\$ 814,556

See Independent Auditors' Report.

Catholic Charities of North Louisiana
Schedule of Program Expenses - By Activity
For The Year Ended June 30, 2024

	Family Strengthening Program Expenses - By Activity					
	Emergency Assistance	Immigration Services	Financial Education	Benefits Assistance	Gabriel's Closet	Totals
Advertising and Promotion	\$ -	\$ -	650	\$ -	\$ -	650
Bank and Credit Card Fees	-	79	-	-	-	79
Computer Expenses	127	204	305	140	305	1,081
Conferences and Training	124	1,875	-	-	-	1,999
Cost of Special Events	-	-	-	-	-	-
Custodial	1,350	2,160	3,240	1,485	3,240	11,475
Depreciation	3,722	5,955	8,932	4,094	8,932	31,635
Dues & Subscriptions	-	1,260	-	-	-	1,260
Emergency Assistance Provided	306,570	-	-	-	-	306,570
Employee Benefits	16,176	8,658	5,723	7,975	2,605	41,137
Employee Screenings	-	-	-	-	-	-
Food and Supplies Disbursed	-	-	-	-	43,300	43,300
Equipment Rental	394	630	946	433	946	3,349
Insurance	2,982	4,771	7,156	3,280	7,156	25,345
Licenses & Fees	-	888	-	-	-	888
Meals and Entertainment	-	1,193	-	-	-	1,193
Payroll Taxes	10,796	5,778	3,820	5,323	1,738	27,455
Postage	101	2,396	242	111	242	3,092
Printing and Reproduction	341	545	818	375	818	2,897
Payroll and Accounting Fees	1,809	2,894	4,341	1,990	4,341	15,375
Rent - Donated Facilities	10,627	-	14,170	10,627	-	35,424
Rent	1,920	-	480	-	-	2,400
Repairs and Maintenance	413	661	991	454	991	3,510
Salaries and Wages	149,670	80,111	52,956	73,792	24,100	380,629
Supplies	817	1,307	1,960	898	1,960	6,942
Travel	181	290	435	199	435	1,540
Utilities	3,642	5,828	8,741	4,007	8,741	30,959
Vehicle Lease	250	400	600	275	600	2,125
Volunteer Expenses	-	-	-	-	291	291
Totals	\$ 512,012	\$ 127,883	\$ 116,506	\$ 115,458	\$ 110,741	\$ 982,600

See Independent Auditors' Report.

**Catholic Charities of North Louisiana
Schedule of Compensation, Reimbursements, Benefits,
and Other Payments to Agency Head
For the Year Ended June 30, 2025**

Agency Head:

**Diane
Libro**

Purpose:

Salary	\$	-
Benefits - Payroll Taxes and Insurance		-
Travel		-
Reimbursements		-
Total Compensation, Benefits and Other Payments	\$	-

Catholic Charities of North Louisiana is a non-profit organization that receives public funds from time-to-time. During the fiscal year ended June 30, 2025, none of the Executive Director's salaries, benefits, travel, or reimbursements were paid from public funds.

See independent auditors' report.

CAMERON, HINES & COMPANY

(A Professional Accounting Corporation)

Certified Public Accountants

104 Regency Place

West Monroe, Louisiana 71291

Mailing Address:

P. O. Box 2474

West Monroe, LA 71294-2474

Phone (318) 323-1717

Fax (318) 322-5121

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 Charities of North Louisiana
Shreveport, Louisiana

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 Charities of North Louisiana, (a nonprofit organization), which comprise the statement of financial position as of June 30, 2025, 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 17, 2025.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Catholic Charities of North Louisiana's internal control over financial reporting (internal control) to determine the 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 Catholic Charities of North Louisiana's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization'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 may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Catholic Charities of North Louisiana'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 determination of financial statement amounts. 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 organization'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 organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Cameron, Hines & Company (APAC)

West Monroe, Louisiana
November 17, 2025

**Catholic Charities of North Louisiana
Schedule of Findings and Responses
For The Year Ended June 30, 2025**

We have audited the financial statements of Catholic Charities of North Louisiana as of and for the year ended June 30, 2025, and have issued our report thereon dated November 17, 2025. We conducted our audit in accordance with 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. Our audit of the financial statements as of and for the year ended June 30, 2025, resulted in an unmodified opinion.

Section I - Summary of Auditors' Reports

A. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material Weakness ___ yes X no

Significant Deficiencies not considered to be
Material Weaknesses ___ yes X no

Compliance

Compliance Material to Financial Statements ___ yes X no

B. Federal Awards: N/A

Material Weakness Identified ___ yes ___ no

Significant Deficiencies not considered to be
Material Weaknesses ___ yes ___ no

Type of Opinion on Compliance For Major Programs

Unmodified _____ Modified _____

Disclaimer _____ Adverse _____

Are there findings required to be reported in accordance with the Uniform Guidance?

C. Identification of Major Programs: N/A

Dollar threshold used to distinguish between Type A and Type B Programs:

Is the auditee a "low-risk" auditee, as defined by the Uniform Guidance?

Section II - Financial Statement Findings

There were no findings for the year ended June 30, 2025.

Section III - Federal Award Findings and Question Costs

This section is not applicable for this entity.

**Catholic Charities of North Louisiana
Schedule of Prior Year Findings
For the Year Ended June 30, 2025**

A. Report on Internal Control and Compliance Material to the Financial Statements

There were no prior year findings for the year ended June 30, 2024.

Management Letter

No management letter was issued.