

**VOLUNTEER INSTRUCTORS
TEACHING ADULTS, INC.**

FINANCIAL REPORT

Year Ended June 30, 2025

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INDEPENDENT AUDITOR'S REPORT

The Board of Directors
Volunteer Instructors Teaching Adults, Inc.
Lafayette, Louisiana

Opinion

We have audited the accompanying financial statements of Volunteer Instructors Teaching Adults, Inc. (VITA) (a nonprofit organization), which comprise the statement of financial position as of June 30, 2025, 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 present fairly, in all material respects, the financial position of VITA as of June 30, 2025, 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 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 VITA, 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.

Responsibility 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 VITA's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's 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 VITA'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 VITA'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 Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 6, 2025, on our consideration of VITA'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 VITA'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 VITA's internal control over financial reporting and compliance.

Darnall, Sikes & Frederick

A Corporation of Certified Public Accountants

Lafayette, Louisiana

November 6, 2025

FINANCIAL STATEMENTS

VOLUNTEER INSTRUCTORS TEACHING ADULTS, INC.

**STATEMENT OF FINANCIAL POSITION
JUNE 30, 2025**

ASSETS

CURRENT ASSETS

Cash	\$ 147,002
Investments	756,235
Contracts and Grants Receivable	<u>57,479</u>
Total Current Assets	960,716

PROPERTY AND EQUIPMENT (NET)	21,865
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OTHER ASSETS

Security Deposits	4,280
Operating Lease Right-of-Use Assets	<u>185,902</u>
Total Other Assets	<u>190,182</u>

TOTAL ASSETS	<u><u>\$ 1,172,763</u></u>
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accrued Payroll and Related Liabilities	\$ 20,764
Current Portion of Obligations Under Operating Leases	<u>61,224</u>
Total Current Liabilities	81,988

LONG-TERM LIABILITIES

Obligations Under Operating Leases, Net of Current Maturities	<u>131,946</u>
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TOTAL LIABILITIES	<u>213,934</u>
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NET ASSETS

Net Assets Without Donor Restrictions	<u>958,829</u>
Total Net Assets	<u>958,829</u>

TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 1,172,763</u></u>
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The accompanying notes are an integral part of these statements.

VOLUNTEER INSTRUCTORS TEACHING ADULTS, INC.

**STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2025**

NET ASSETS WITHOUT DONOR RESTRICTIONS

PUBLIC SUPPORT

Grants	\$ 627,082
Donated Services and Facilities	850
Investment Income	30,500
Other Income	<u>4,124</u>
Total Public Support and Revenues	662,556

EXPENSES

Program Services	543,292
Supporting Services	<u>95,876</u>
Total Expenses	<u>639,168</u>

CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS 23,388

CHANGE IN NET ASSETS 23,388

NET ASSETS AT BEGINNING OF YEAR 935,441

NET ASSETS AT END OF YEAR \$ 958,829

The accompanying notes are an integral part of these statements.

VOLUNTEER INSTRUCTORS TEACHING ADULTS, INC.

**STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2025**

	<u>PROGRAM SERVICES</u>	<u>SUPPORTING SERVICES</u>	<u>TOTAL</u>
Compensation and Related Expenses			
Salaries	\$ 293,167	\$ 51,735	\$ 344,902
Employee Benefits			
Medical	35,189	6,210	41,399
Retirement Plan	7,347	1,297	8,644
Payroll Taxes	<u>21,566</u>	<u>3,806</u>	<u>25,372</u>
	357,269	63,048	420,317
Advertising	5,470	965	6,435
Bank Charges	30	5	35
Computer Expense	6,775	1,196	7,971
Depreciation	3,267	576	3,843
Employee and Board Meetings	1,479	261	1,740
Insurance	3,577	631	4,208
Miscellaneous	796	141	937
Office Expense	26,497	4,676	31,173
Postage	13	2	15
Printing	850	150	1,000
Professional Services	15,181	2,679	17,860
Rent	60,750	10,721	71,471
Repairs and Maintenance	2,035	359	2,394
Telephone and Utilities	14,493	2,558	17,051
Training Material and Activities	36,221	6,392	42,613
Travel, Conferences and Training	8,568	1,512	10,080
Tutor Training	<u>21</u>	<u>4</u>	<u>25</u>
 TOTAL	 <u>\$ 543,292</u>	 <u>\$ 95,876</u>	 <u>\$ 639,168</u>

The accompanying notes are an integral part of these statements.

VOLUNTEER INSTRUCTORS TEACHING ADULTS, INC.

**STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2025**

CASH FLOWS FROM OPERATING ACTIVITIES

Increase in Net Assets	\$ 23,388
Adjustments to Reconcile Change in Net Assets to Net Cash Provided By Operating Activities:	
Depreciation	3,843
Rent Expense in Excess of Cash Paid	(369)
Changes in Current Assets and Liabilities:	
Contracts and Grants Receivable	(2,144)
Accrued Payroll and Related Liabilities	<u>6,087</u>
Net Cash Provided By Operating Activities	30,805

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of Fixed Assets	(14,732)
Purchase of Securities	<u>(32,762)</u>
Net Cash Used In Investing Activities	<u>(47,494)</u>

NET DECREASE IN CASH (16,689)

CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR 163,691

CASH AND CASH EQUIVALENTS, END OF YEAR \$ 147,002

The accompanying notes are an integral part of these statements.

VOLUNTEER INSTRUCTORS TEACHING ADULTS, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Volunteer Instructors Teaching Adults, Inc. (VITA) is a nonprofit community-based educational organization founded in May 1982 for the purpose of providing free educational and literacy services in the Lafayette and Opelousas area to individuals (age 17 and over) whose English reading skills are very limited. The English as a Second Language (ESL) portion of VITA teaches a diverse student population with a number of native languages. Specially trained volunteers who can teach reading, writing, and English speaking skills provide goal-oriented tutoring, e.g. High School Equivalency Test (HiSET) instruction. Individual and small group tutoring sessions are held for a minimum of two (2) hours twice each week in community locations at a time and place convenient to both tutors and students. VITA provides the professional training, materials and support that enable the volunteers to be effective tutors. Primary funding is provided by annual grants from the Louisiana Community and Technical College System through federal and state adult education money available under the Workforce Investment Act of 1998. In September 2008, VITA assumed responsibility for the St. Landry Parish Adult Education program. Through partnership with South Louisiana Community College (SLCC), VITA enrolled students in the Opelousas area, conducting classes at the Opelousas T.H. Harris campus.

Basis of Presentation

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

Basis of Accounting

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

Donor Restricted and Without Donor Restrictions Support

Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends, or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. Contributions of property and equipment are reported as net assets with donor restrictions if the donor restricted the use of the property or equipment to a particular program, as are contributions of cash restricted to the purchase of property and equipment. If donors specify a length of time over which the property or equipment must be used, the restrictions expire evenly over the required period; otherwise, the restriction expires when the assets are placed in service. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from donor restrictions.

Cash and Cash Equivalents

For the purpose of the statement of cash flows, the organization considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

VOLUNTEER INSTRUCTORS TEACHING ADULTS, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Investments

The Organization carries investments in marketable securities with readily determinable 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. Currently VITA's investments are in Certificates of Deposit.

Allowance for Credit Losses

An allowance for credit losses has not been established, as it is VITA's policy to use the direct write-off method for accounts that are deemed to be uncollectible.

Use of this method does not result in a material difference from the valuation method required by generally accepted accounting principles of the United States of America. The Organization generally does not require collateral, and the majority of its receivables are unsecured. The carrying amount for accounts receivable approximates fair value.

Use of Estimates

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

Property and Equipment

The Organization capitalizes all expenditures in excess of \$500 for property and equipment at historical cost. Donated property and equipment are valued at fair market value at the time of donation. If donors stipulate how the assets must be used, the contributions are recorded as with donor restricted support. In the absence of such stipulations, contributions of property and equipment are recorded as without donor restriction support. Depreciation is computed using the straight-line method over the assets' useful lives. Depreciation expense was \$3,843 for the year ended June 30, 2025.

Lease Commitments

In February 2016, the FASB issued ASU 842, Leases. This accounting standard requires leases to recognize right-of-use assets and lease liabilities related to lease arrangements longer than twelve (12) months on the statements of financial position as well as additional disclosures. The standard was effective for the Organization for the year beginning January 1, 2022.

The determination of whether an arrangement is a lease is made at the lease's inception. Under ASC 842, a contract is (or contains) a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is defined under the standard as having both the right to obtain substantially all of the economic benefits from use of the asset and the right to direct the use of the asset. Management only reassesses its determination if the terms and conditions of the contract are changed.

VOLUNTEER INSTRUCTORS TEACHING ADULTS, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Lease Commitments (continued)

Operating leases are included in operating lease right-of-use (“ROU”) assets, other current liabilities, and operating lease liabilities in the Organization’s balance sheet. Finance leases are included in property and equipment, other current liabilities, and other long-term liabilities in the Organization’s balance sheet.

ROU assets represent the Organization’s right to use an underlying asset for the lease term, and lease liabilities represent the Organization’s obligation to make lease payments. Operating lease ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. The Organization uses the implicit rate when it is readily determinable. Since the Organization’s leases do not provide an implicit rate, to determine the present value of lease payments, management uses the Organization’s incremental borrowing rate based on the information available at lease commencement. Operating lease ROU assets also include any lease payments made and exclude any lease incentives. Lease expense for lease payments is recognized on a straight-line basis over the lease term. The Organization’s lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise the option.

The Organization has elected to apply the short-term lease exception to all leases with a term of one year or less. Lease payments for leases with a term of twelve (12) months or less are expensed on a straight-line bases over the term of the lease asset or liability recognized.

Deferred Revenue – Grants and Exchange Transactions

Some grants are actually “exchange transactions” that do not qualify as contributions under FASB-ASC 958. In such cases, revenue is not recognized until the services required by the grant are rendered. Until the revenue is recognized, any cash or grant receivable asset must be offset by a “deferred or unearned revenue” liability. These exchange transactions differ from contributions in that the method or type of services reimbursed is stipulated by the granting authority and not by the nonprofit organization.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Compensated Absences

Under FASB-ASC 710, an employer generally is required to accrue a liability for employees’ rights to receive compensation for future absences. The amount of the compensation is included in salaries and compensated absences expense. VITA’s policy does not allow unused compensated absences to carry over beyond the end of each calendar year. A liability for earned, but unused compensated absences at June 30, 2025, has been recorded at \$2,338, and is included in accrued payroll and related liabilities in the statement of financial position.

VOLUNTEER INSTRUCTORS TEACHING ADULTS, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Impairments

Management evaluates the recoverability of the investment in long-lived assets on an ongoing basis and recognizes any impairment in the year of determination. Long-lived assets were tested for impairment as of June 30, 2025, and in the opinion of management, there was no impairment. It is reasonably possible the relevant conditions could change in the near term and necessitate a change in management's estimate of the recoverability of these assets.

Revenue Recognition

The Organization receives support in the form of grants from federal, state, and local governmental agencies, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as deferred revenue in the Statement of Financial Position.

Income Taxes

VITA qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and, therefore, has no provision for federal income taxes.

The Organization is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Organization believes it is no longer subject to tax return examinations for the periods prior to 2022.

Fair Value Considerations

Fair value is used to measure financial and certain nonfinancial assets and liabilities measured or disclosed at fair value on a recurring basis (at least annually). Fair value is defined as the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants. The fair value hierarchy established and prioritized fair value measurements into three levels based on the nature of the inputs. The hierarchy gives the highest priority to inputs based on market data from independent sources (observable inputs – Level 1) and the lowest priority to a reporting entity's internal assumptions based upon the best information available when external market data is limited or unavailable (unobservable inputs – Level 3).

The fair value option allows entities to choose, at specified election dates, to measure eligible financial assets and financial liabilities at fair value that are not otherwise required to be measured at fair value. If an entity elects the fair value option for an eligible item, changes in that item's fair value in subsequent reporting periods must be recognized in current earnings. The fair value option was not elected for the measurements of any eligible assets or liabilities.

The estimated fair values of each entity's short-term financial instruments (primarily cash and cash equivalents, receivables, accounts payables, accrued expenses, short-term debt, and lines of credit) approximate their individual carrying amounts due to the relatively short period between their origination and expected realization or payment. Based on market rates for similar loans, the fair value of long-term debt approximates their carrying value.

VOLUNTEER INSTRUCTORS TEACHING ADULTS, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 2 FEDERAL, STATE AND LOCAL GRANT AWARDS

Federal Funds

Louisiana Community and Technical College System (LCTCS) ALN: 84.002A	\$ 356,380
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State Funds

Louisiana Community and Technical College System (LCTCS)	209,106
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Local Funds

Lafayette Consolidated Government (LCG)	7,132
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Other Funds

United Way of Acadiana	44,464
Dollar General	<u>10,000</u>

Total Grant Awards

<u><u>\$ 627,082</u></u>

NOTE 3 PROPERTY AND EQUIPMENT

Property and Equipment consist of the following:

Furniture and Fixtures	\$ 31,543
Equipment	<u>76,933</u>
Total	108,476
Less: Accumulated Depreciation	<u>(86,611)</u>
Net Property and Equipment	<u><u>\$ 21,865</u></u>

NOTE 4 ADVERTISING

The Organization uses advertising to promote its programs among the individuals it serves. The cost of this advertising is expensed as incurred. Advertising costs totaled \$6,435 for the year ended June 30, 2025.

NOTE 5 LEASES

The Organization leases office space under an operating lease through May 31, 2028. As the Organization's leases typically do not contain a readily determinable implicit rate, the Organization determines the present value of the lease liability using its incremental borrowing rate at the lease commencement date.

VOLUNTEER INSTRUCTORS TEACHING ADULTS, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 5 LEASES – continued

The following summarizes the line items in the balance sheet which include amounts for operating leases as of June 30, 2025:

Operating Lease Right-of-Use Assets	\$ 185,902
Current Portion of Obligations Under Operating Leases	\$ 61,224
Obligations Under Operating Leases, net of current maturities	131,946
Total operating lease liabilities	<u>\$ 193,170</u>

The components of operating lease expense that are included in the statement of activities for the year ended June 30, 2025 were as follows:

	General and Administrative	
Operating lease cost		\$ 68,871
Short-term lease cost		2,600
Total lease cost		<u>\$ 71,471</u>

The following summarizes the cash flow information related to operating leases for the year ended June 30, 2025:

Cash paid for amounts included in the measurement of lease liabilities:	
Operating cash flows for operating leases	<u>\$ 69,240</u>

Weighted average lease term and discount rate as of June 30, 2025, were as follows:

Weighted average remaining lease terms	3 years
Weighted average discount rate	5.00%

The maturities of operating lease liabilities as of June 30, 2025, were as follows:

2026	\$ 69,498
2027	72,336
2028	66,308
Total lease payments	208,142
Less: interest	(14,972)
Present value of lease liability	<u>\$ 193,170</u>

NOTE 6 VOLUNTEER HOURS

The value of donated services from volunteer tutors is not recognized in the financial statements. Approximately 47 volunteer tutors donated 8,836 hours of time in tutoring 1,205 students, (876 in Lafayette, 15 in Acadia, 17 in St. Martin, 28 in Vermillion and 269 in St. Landry) in the various literacy programs in Lafayette and St. Landry.

VOLUNTEER INSTRUCTORS TEACHING ADULTS, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 6 VOLUNTEER HOURS – continued

Contributed services of volunteers are recognized in the statement of activities if the services received: a) create or enhance non-financial assets (land, building, etc.), b) require specialized skills, are provided by individuals possessing those skills, and would typically be purchased if not provided by donations. Because these donated services do not meet this criteria, they are not recorded as donated services income or expense in the financial statements.

NOTE 7 CONCENTRATION OF CREDIT RISK

The majority of VITA's revenues and accounts receivable are from grants awarded through the Louisiana Community and Technical College System (LCTCS). The contracts are administered by LCTCS under programs which are funded primarily by federal government grants. If federal funding levels for the programs are reduced, or if the contracts are not renewed, the impact on VITA could be severe.

NOTE 8 EMPLOYEE BENEFIT PLAN

VITA sponsors a Simple IRA retirement plan for its employees with an employer match up to 3% of the employees' contributions. For the fiscal year ended June 30, 2025, the employer match was \$8,644.

NOTE 9 FINANCIAL INSTRUMENTS

Financial instruments that potentially subject VITA to concentrations of credit risk consist principally of temporary cash investments. The Organization places its temporary cash investments with one high quality financial institution. On June 30, 2025, the Organization had cash balances within the Federal Deposit Insurance Corporation (FDIC) limits at this financial institution.

The fair values of VITA's financial instruments are as follows:

Cash and short-term investments – The carrying amount approximates fair value because of the short maturities of those investments.

	Quoted Prices In Active Markets	
	Fair Value	Markets For Identical Assets (Level 1)
Certificates of Deposit	<u>\$ 756,235</u>	<u>\$ 723,473</u>

Financial assets valued using level 1 inputs are based on unadjusted quoted market prices within active markets.

VOLUNTEER INSTRUCTORS TEACHING ADULTS, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 10 NONCOMPLIANCE WITH GRANTOR RESTRICTIONS

Financial awards from federal, state, and local governmental entities in the form of grants are subject to special audit. Such audits could result in claims against the Organization for disallowed costs or noncompliance with grantor restrictions. No provision has been made for any liabilities that may arise from such audits since the amounts, if any, cannot be determined at this date.

NOTE 11 COMPENSATION, BENEFITS AND OTHER PAYMENTS TO EXECUTIVE DIRECTOR

A detail of compensation, benefits, and other payments paid to the Executive Director, April Porterfield, for the year ended June 30, 2025:

<u>Purpose</u>	<u>Amount</u>
Salary and Related Benefits	\$ 53,700
Benefits – Insurance	7,473
Benefits – Retirement	1,611
Total	<u>\$ 62,784</u>

NOTE 12 LIQUIDITY AND AVAILABILITY

The Organization has \$204,481 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditures consisting of cash of \$147,002 and receivables of \$57,479. None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the balance sheet date.

The Organization strives to maintain liquid financial assets sufficient to cover six months of general expenditures. Financial assets in excess of daily cash requirements are invested in certificates of deposit and money market funds. These assets are reported in the investments account on the Statement of Financial Position. The investments may be redeemed either at future specified redemption dates or currently by incurring a penalty.

NOTE 13 DONATED TUTOR SITES

The value of approximately thirty-four (34) free tutoring sites at libraries, recreation buildings, offices, schools, churches, etc. is not recognized in the financial statements. Because these donated sites do not meet the criteria as described in Note 6, they are not recorded in the financial statements. These sites provide vital, free services to VITA's tutoring programs in Lafayette and Opelousas.

NOTE 14 CLIENT SERVICES PROVIDED

For the year ended June 30, 2025, VITA provided 8,836 hours of tutoring and classroom hours to 1,205 students in the Lafayette and Opelousas areas. These clients are from diverse backgrounds with twelve different native languages.

NOTE 15 SUBSEQUENT EVENTS

Subsequent events were evaluated through November 6, 2025, which is the date the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

**INTERNAL CONTROL, COMPLIANCE
AND OTHER GRANT INFORMATION**



**INDEPENDENT AUDITOR'S 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***

To the Board of Directors
Volunteers Instructors Teaching Adults, Inc.
Lafayette, 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 Volunteer Instructors Teaching Adults, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2025, and the related statement 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 6, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Volunteer Instructors Teaching Adults, Inc.'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 Volunteer Instructors Teaching Adults, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Volunteer Instructors Teaching Adults, Inc.'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.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Volunteer Instructors Teaching Adults, Inc.'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.

Darnall, Sikes & Frederick

A Corporation of Certified Public Accountants

Lafayette, Louisiana

November 6, 2025

VOLUNTEER INSTRUCTORS TEACHING ADULTS, INC.

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2025**

We have audited the financial statements of VITA, as of and for the year ended June 30, 2025, and have issued our report thereon dated November 6, 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 June 30, 2025, resulted in an unmodified opinion.

Section I - Summary of Auditor's Reports

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

Internal Control

Significant Deficiencies
Material Weaknesses

☐ Yes
☐ Yes

☒ No
☒ No

Compliance

Noncompliance Material to Financial Statements

☐ Yes

☒ No

b. *Federal Awards*

N/A

Section II - Financial Statement Findings

There were no findings in the current year.

Section III - Federal Awards Findings and Questioned Costs

N/A

VOLUNTEER INSTRUCTORS TEACHING ADULTS, INC.

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2025**

There were no prior year findings.