



Reclaim Childhood, Inc.

Financial Statements

August 31, 2025 and 2024

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Reclaim Childhood, Inc.

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Independent Accountant's Review Report

To the Board of Directors
Reclaim Childhood, Inc.
Cambridge, MA

We have reviewed the accompanying financial statements of Reclaim Childhood, Inc., which comprise the statements of financial position as of August 31, 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. A review includes primarily applying analytical procedures to management's financial data and making inquiries of organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusions.

We are required to be independent of Reclaim Childhood, Inc. and to meet other ethical requirements in accordance with the relevant ethical requirements related to our reviews.

Accountant's Conclusion

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



November 25, 2025
Boston, Massachusetts

Reclaim Childhood, Inc.

Statements of Financial Position

August 31,

2025

2024

Assets

Current assets:

Cash and cash equivalents	\$ 356,261	\$ 295,260
Contributions receivable	3,425	-
Prepaid expenses	6,088	3,945
Total current assets	<u>365,774</u>	<u>299,205</u>
Total Assets	<u>\$ 365,774</u>	<u>\$ 299,205</u>

Liabilities and Net Assets

Current liabilities:

Accounts payable and accrued expenses	\$ 6,271	\$ 8,600
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Net assets:

Without donor restrictions	325,610	237,578
With donor restrictions	33,893	53,027
Total net assets	<u>359,503</u>	<u>290,605</u>
Total Liabilities and Net Assets	<u>\$ 365,774</u>	<u>\$ 299,205</u>

*See accompanying independent accountant's review report and
notes to the financial statements.*

Reclaim Childhood, Inc.

Statement of Activities

For the year ended August 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues:			
Contributions	\$ 381,700	\$ 121,139	\$ 502,839
Government grants	-	48,231	48,231
Net assets released from restrictions	<u>188,504</u>	<u>(188,504)</u>	<u>-</u>
Total revenues	<u>570,204</u>	<u>(19,134)</u>	<u>551,070</u>
Expenses:			
Program services	425,834	-	425,834
Support services	30,896	-	30,896
Fundraising	<u>25,442</u>	<u>-</u>	<u>25,442</u>
Total expenses	<u>482,172</u>	<u>-</u>	<u>482,172</u>
Change in Net Assets	88,032	(19,134)	68,898
Net Assets, beginning of year	<u>237,578</u>	<u>53,027</u>	<u>290,605</u>
Net Assets, end of year	<u><u>\$ 325,610</u></u>	<u><u>\$ 33,893</u></u>	<u><u>\$ 359,503</u></u>

*See accompanying independent accountant's review report and
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Reclaim Childhood, Inc.

Statement of Activities

For the year ended August 31, 2024

	Without Donor Restriction	With Donor Restrictions	Total
Revenues:			
Contributions	\$ 153,880	\$ 136,870	\$ 290,750
Government grants	24,584	-	24,584
Net assets released from restrictions	284,452	(284,452)	-
Total revenues	<u>462,916</u>	<u>(147,582)</u>	<u>315,334</u>
Expenses:			
Program services	388,079	-	388,079
Support services	40,491	-	40,491
Fundraising	45,227	-	45,227
Total expenses	<u>473,797</u>	<u>-</u>	<u>473,797</u>
Deficit of Revenues over Expenses	(10,881)	(147,582)	(158,463)
Non-Operating Activities:			
Realized loss on investments	<u>(112)</u>	<u>-</u>	<u>(112)</u>
Change in Net Assets	(10,993)	(147,582)	(158,575)
Net Assets, beginning of year	<u>248,571</u>	<u>200,609</u>	<u>449,180</u>
Net Assets, end of year	<u><u>\$ 237,578</u></u>	<u><u>\$ 53,027</u></u>	<u><u>\$ 290,605</u></u>

*See accompanying independent accountant's review report and
notes to the financial statements.*

Reclaim Childhood, Inc.

Statement of Functional Expenses

For the year ended August 31, 2025

	Program Services	Support Services	Fundraising	Total
Direct program expenses	\$ 241,884	\$ -	\$ -	\$ 241,884
Employee compensation	137,231	14,384	14,381	165,996
Payroll taxes	14,492	1,100	1,100	16,692
Employee benefits	7,847	1,323	1,054	10,224
Professional fees	-	7,250	-	7,250
Occupancy	6,066	1,092	-	7,158
Consulting expense	-	-	7,000	7,000
Registration fees	5,519	861	-	6,380
Travel	4,809	240	1,275	6,324
Office expenses	2,945	1,070	-	4,015
Dues and subscriptions	-	3,538	-	3,538
Bank fees	2,041	7	-	2,048
Events	-	-	534	534
Miscellaneous	3,000	31	98	3,129
Total	\$ 425,834	\$ 30,896	\$ 25,442	\$ 482,172
Percentage of Total	88%	7%	5%	100%

*See accompanying independent accountant's review report and
notes to the financial statements.*

Reclaim Childhood, Inc.

Statement of Functional Expenses

For the year ended August 31, 2024

	Program Services	Support Services	Fundraising	Total
Direct program expenses	\$ 229,839	\$ -	\$ -	\$ 229,839
Employee compensation	119,557	17,207	17,192	153,956
Payroll taxes	11,118	1,209	1,208	13,535
Employee benefits	5,380	1,109	1,109	7,598
Professional fees	-	11,250	-	11,250
Occupancy	5,903	2,193	-	8,096
Consulting expense	-	-	23,271	23,271
Registration fees	2,202	833	-	3,035
Travel	7,504	1,587	1,860	10,951
Office expenses	2,892	170	-	3,062
Dues and subscriptions	-	4,507	-	4,507
Bank fees	993	79	-	1,072
Events	-	-	587	587
Miscellaneous	2,691	347	-	3,038
Total	\$ 388,079	\$ 40,491	\$ 45,227	\$ 473,797
Percentage of Total	82%	9%	9%	100%

*See accompanying independent accountant's review report and
notes to the financial statements.*

Reclaim Childhood, Inc.

Statements of Cash Flows

<i>For the years ended August 31,</i>	<i>2025</i>	<i>2024</i>
Cash Flows From Operating Activities:		
Change in net assets	\$ 68,898	\$ (158,575)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Realized loss on investments	- 112	
Increase (decrease) in cash resulting from a change in:		
Contributions receivable	(3,425) 9,231	
Prepaid expenses	(2,143) (2)	
Accounts payable and accrued expenses	<u>(2,329)</u> <u>(1,801)</u>	
Net Cash Provided by (Used in) Operating Activities	<u>61,001</u>	<u>(151,035)</u>
Cash Flows From Investing Activities:		
Proceeds from sale of investments	- 4,604	
Net Increase (Decrease) in Cash and Cash Equivalents	61,001	(146,431)
Cash and Cash Equivalents, beginning of year	295,260	441,691
Cash and Cash Equivalents, end of year	<u>\$ 356,261</u>	<u>\$ 295,260</u>

*See accompanying independent accountant's review report and
notes to the financial statements.*

Reclaim Childhood, Inc.

Notes to Financial Statements

1. Business and Organization

Reclaim Childhood, Inc. (the “Organization”) is a 501(c)(3) organization empowering refugee and local women and girls through sport and play in the country of Jordan, located in Western Asia. The Organization’s mission is to create safe and inclusive spaces for local and refugee girls to thrive by playing sports, working with coaches, and building community. The Organization runs four main programs: Afterschool Programming, Qudrati Teen Leadership Programming, Summer Camps, and Coach Training.

After-School Programming: This runs throughout the academic year, with girls ages 6-18 participating in soccer, basketball, and frisbee. The Organization’s coaches go through training before each season and lead practices combining sport and socioemotional skills. They run sixteen practices per week across four hub sites in Amman, Mafraq, and Zarqa, Jordan.

Qudrati Teen Leadership Programming: Teen participants attend weekly Saturday discussion sessions focused on issues relevant to their lives and developing their capacity to serve as leaders and agents of change in their communities.

Summer Camps: The Organization runs summer camp programming in Amman, Zarqa, and other communities in Jordan, with hundreds of girls rotating through frisbee, soccer, and basketball games.

Coach Training: The Organization intentionally hires female coaches from the same area the Organization serves, and provides training through the year in coaching best practices, sports-based youth development, child protection, and other professional skills.

The Organization’s sources of revenue and support consist primarily of contributions from the general public and government grants.

2. Summary of Significant Accounting Policies

Basis of Presentation

The Organization presents its financial statements on the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

Net Assets

Net assets are classified as without donor restrictions or with donor restrictions, when appropriate, to properly disclose the nature and amount of significant resources that have been restricted in accordance with specified objectives as follows.

Without Donor Restrictions: Represents amounts not restricted for identified purposes by donors. These amounts are available to be used for general purposes of the Organization.

With Donor Restrictions: Represents amounts whose use by the Organization has been limited by donors to a specific period or purpose. As of August 31, 2025 and 2024, the Organization had \$33,893 and \$53,027 of net assets with donor restrictions, respectively.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the Statements of Activities.

See accompanying independent accountant’s review report.

Reclaim Childhood, Inc.

Notes to Financial Statements

Use of Estimates

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

Cash and Cash Equivalents

The Organization considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Contributions Receivable

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Discount amortization is included in contribution revenue, when applicable. There was no discount recorded on unconditional promises to give for the years ended August 31, 2025 and 2024. Conditional promises to give are not included as support until conditions are met.

The Organization provides an allowance for doubtful accounts equal to estimated contribution defaults. The estimated defaults are based on historical collection experience together with a review of the current status of the existing receivables. At August 31, 2025 and 2024, no allowance for uncollectible contributions was deemed necessary.

Revenue Recognition

In accordance with ASC Topic 958 *Not-for-Profit Entities: Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*, the Organization recognizes contribution and grant income when unconditionally pledged or received. The Organization reports gifts of cash or other assets as net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. Contributions received with donor-imposed conditions and restrictions that are satisfied in the same period are included in net assets without donor restrictions.

Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend on have been met. A contribution is considered to be conditional if an agreement includes a barrier that must be overcome, and either a right of return of assets or a right of release of a promise to transfer exists. The Organization had \$135,668 and \$-0- of conditional promises to give as of August 31, 2025 and 2024, respectively.

Functional Expenses

The costs of providing program and other activities has been summarized on a functional basis in the Statements of Functional Expenses. Accordingly, certain costs have been allocated among program services, supporting services and fundraising. Such allocations are determined by management on an equitable basis.

See accompanying independent accountant's review report.

Reclaim Childhood, Inc.

Notes to Financial Statements

The expenses that are allocated include the following:

Expenses	Method of Allocation
Employee compensation	Time and effort
Payroll taxes	Time and effort
Employee benefits	Time and effort
Occupancy	Square footage
Registration fees	Time and effort
Travel	Time and effort
Office expenses	Time and effort
Bank fees	Time and effort
Miscellaneous	Time and effort

Operating Lease

The Organization recognizes leases under Financial Accounting Standards Board (“FASB”) Accounting Standards Update (“ASU”) No. 2016-02, Leases (“Topic 842”).

ASU No. 2016-02 requires lessees to recognize the assets and liabilities that arise from leases on the statement of financial position. At lease inception, leases are classified as either finance leases or operating leases with the associated right of use asset and lease liability measured at the net present value of future lease payments. As stated below, leases with an original term of 12 months or less, are excluded from recognition requirements.

The standard provides for several optional practical expedients, the Organization elected:

- The package of practical expedients permitted under the transition guidance which does not require the Organization to reassess prior conclusions regarding whether contracts are, or contain, a lease, lease classification and initial direct lease costs;
- The practical expedient to use hindsight in determining the lease term (that is, when considering options to extend or terminate the lease or to purchase the underlying asset) and in assessing impairment of the Organization's right of use assets.

The standard also provides for several accounting policy elections, as follows:

- When the rate implicit in the lease is not determinable, rather than use the Organization's incremental borrowing rate, the Organization elected to use a risk-free discount rate for the initial and subsequent measurement of lease liabilities for the Organization's operating lease right of use asset;
- The Organization elected not to apply the recognition requirements to all leases with an original term of 12 months or less, for which the Organization is not likely to exercise a renewal option or purchase the asset at the end of the lease; rather, short term leases will continue to be recorded on a straight-line basis over the lease term.

Reclaim Childhood, Inc.

Notes to Financial Statements

Tax Status

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (“IRC”). An exemption was granted to the Organization on June 15, 2009.

Under ASC 740, an organization must recognize the financial statement effects of a tax position taken for tax return purposes when it is more likely than not that the position will not be sustained upon examination by a taxing authority. The Organization does not believe it has taken any material uncertain tax positions, and, accordingly, it has not recorded any liability for unrecognized tax benefits. The Organization has filed for and received income tax exemptions in the jurisdictions where it is required to do so. Additionally, the Organization has filed IRS Form 990 information returns, as required, and all other applicable returns in jurisdictions where so required. The Organization’s returns are subject to examination by federal and state jurisdictions however, there are currently no ongoing examinations as of August 31, 2025. For the years ended August 31, 2025 and 2024, there were no interest or penalties recorded or included in the Statements of Activities.

Subsequent Events

The Organization has evaluated subsequent events through November 25, 2025, which is the date the financial statements were available for issuance.

3. Concentrations

The Organization has a potential concentration of credit risk in that it sometimes maintains deposits with financial institutions in excess of amounts insured by the Federal Deposit Insurance Corporation (“FDIC”). The maximum deposit insurance amount for interest-bearing and noninterest-bearing accounts, which is applied per depositor, per insured bank for each account ownership category, is \$250,000. As of August 31, 2025, the Organization did not have deposits in excess of FDIC limits. From time to time, the Organization also maintains cash deposits in foreign bank accounts outside the United States. Balances held in these foreign institutions are not insured by the FDIC and are subject to the banking regulations of the respective countries.

Transactions with one donor accounted for 100% of the Organization’s contributions receivable at August 31, 2025.

Transactions with one and three donor(s) accounted for 42% and 39% of the Organization’s revenues for the years ended August 31, 2025 and 2024, respectively.

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Reclaim Childhood, Inc.

Notes to Financial Statements

4. Availability and Liquidity of Resources

The following represents the Organization's financial assets available within one year of the Statement of Financial Position date for general expenditures at August 31:

	2025	2024
Financial assets at year end:		
Cash and cash equivalents	\$ 356,261	\$ 295,260
Contributions receivable	3,425	-
	<u>359,686</u>	<u>295,260</u>
Less financial assets with restrictions	33,893	53,027
Total financial assets available for use	<u><u>\$ 325,793</u></u>	<u><u>\$ 242,233</u></u>

The Organization's goal is generally to maintain financial assets to meet at least 180 days of operating expenses (approximately \$241,000). As part of its liquidity plan, the Organization may deposit excess cash into money markets, certificates of deposits, or publicly traded stocks.

5. Operating Lease

The Organization accounts for leases under Topic 842. The Organization's operating lease is short-term, as such, there is no right-of-use asset and right-of-use liability to be recognized.

The Organization leases office space in Jordan. Under the terms of the current lease agreement, which commenced April 1, 2025 and expires March 31, 2026, the Organization is required to make an annual payment of \$5,388.

For the years ended August 31, 2025 and 2024, lease expense for the operating lease was \$5,389 and \$5,385, respectively, and is included in Occupancy on the Statements of Functional Expenses.

6. Employee Retirement Plan

The Organization sponsors a Savings Incentive Match Plan for Employees ("SIMPLE IRA") for the benefits of its employees who meet certain eligibility requirements. Plan participation is voluntary. Employer and employee contributions may not exceed maximum amounts established by the IRC. At its discretion, the Organization matches 3% of participant contributions. The Organization contributed \$2,742 and \$2,955 to the SIMPLE IRA for the years ended August 31, 2025 and 2024, respectively, which are included in Employee Benefits on the Statements of Functional Expenses.

Reclaim Childhood, Inc.

Notes to Financial Statements

7. Net Assets

Net assets with donor restrictions were as follows for the years ended August 31:

Specific Purpose:	2025	2024
Middle East lead for the equal play effect	\$ 17,126	\$ 25,596
Sports programming	16,767	21,977
Community play days	-	5,454
Total net assets with donor restrictions	<u>\$ 33,893</u>	<u>\$ 53,027</u>

Net assets released from donor restrictions for the years ended August 31, 2025 and 2024, were \$188,504 and \$284,452, respectively.