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# **VIOLENCE POLICY CENTER**

**Financial Statements  
and  
Report of Independent Auditors  
for the year ended December 31, 2024**

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**DESAI COMPANY**  
**CERTIFIED PUBLIC ACCOUNTANTS**  
**INDEPENDENT AUDITOR'S REPORT**

The Board of Directors  
Violence Policy Center

**Opinion**

We have audited the accompanying financial statements of Violence Policy Center (VPC) (a nonprofit organization), which are comprised of the statements of financial position as of December 31, 2024; the related statements of activities, functional expenses, and cash flows for the year then ended; and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of VPC as of December 31, 2024, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are required to be independent of VPC, and to meet our ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**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.

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

# INDEPENDENT AUDITOR'S REPORT

## VIOLENCE POLICY CENTER

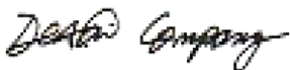
### Auditor's Responsibility

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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the organization's ability to continue as a going concern for a reasonable period of time.

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



Bowie, Maryland  
October 28, 2025

# VIOLENCE POLICY CENTER

## STATEMENT OF FINANCIAL POSITION DECEMBER 31, 2024

### ASSETS

#### Current assets

Cash and cash equivalents	\$3,024,303
Prepaid expenses	16,581
Accounts receivable	—
Security deposit	8,103

Total current assets	<u>\$3,048,987</u>
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#### Non current assets

Furniture and equipment	204,936
less: accumulated depreciation	<u>( 202,318)</u>

Total non current assets	<u>2,618</u>
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Total assets	<u>\$3,051,605</u>
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### LIABILITIES AND NET ASSETS

#### Current liabilities

Accounts payable	\$ 5,781
Deferred grants	141,729

Total current liabilities	<u>147,510</u>
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#### Net assets

Without donor restrictions	2,704,095
With donor restrictions	200,000

Total net assets	<u>2,904,095</u>
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Total liabilities and net assets	<u>\$3,051,605</u>
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# VIOLENCE POLICY CENTER

## STATEMENT OF ACTIVITIES YEAR ENDED DECEMBER 31, 2024

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
Revenue and support			
Contributions and grants	\$937,790	\$200,000	\$1,137,790
Investment income	114,237		114,237
Net assets released from restrictions	200,000	(200,000)	—
Total revenue and support	<u>\$1,252,027</u>	<u>—</u>	<u>\$1,252,027</u>
Expenses			
Program services	933,626	—	933,626
Supporting services			
Management and general	69,113	—	69,113
Outreach and development	139,558	—	139,558
Total supporting services	<u>208,671</u>	<u>—</u>	<u>208,671</u>
Total expenses	<u>1,142,297</u>	<u>—</u>	<u>1,142,297</u>
Change in net assets	109,730	—	109,730
Net assets at beginning of year	<u>2,594,365</u>	<u>200,000</u>	<u>2,794,365</u>
Net assets at end of year	<u>\$2,704,095</u>	<u>\$200,000</u>	<u>\$2,904,095</u>

# VIOLENCE POLICY CENTER

## STATEMENT OF FUNCTIONAL EXPENSES

### YEAR ENDED DECEMBER 31, 2024

	TOTAL	PROGRAM SERVICES	MANAGEMENT AND GENERAL	OUTREACH & DEVELOPMENT
Salaries	\$624,531	\$536,165	\$21,097	\$67,269
Payroll taxes	51,302	44,043	1,733	5,526
Employee benefits	89,646	76,962	3,028	9,656
Pension plan	46,296	39,746	1,564	4,986
Advertising	0	—	—	—
Bank charges	445	382	15	48
Conference	2,943	2,527	99	317
Consultants	80,110	50,694	—	29,416
Depreciation	874	750	30	94
Dues and subscriptions	7,615	3,808	3,807	—
Legal and professional	31,310	—	31,310	—
License and fees	1,038	891	35	112
Occupancy	103,388	88,759	3,493	11,136
Office insurance	7,628	6,549	258	821
Office supplies	2,573	2,209	87	277
Online services	35,523	30,497	1,200	3,826
Postage	12,284	8,798	415	3,071
Press release distribution serv	2,295	2,295	—	—
Printing	10,977	9,424	371	1,182
Telephone	1,265	1,086	43	136
Travel	15,644	13,431	528	1,685
Web design	14,610	14,610	—	—
<b>Totals</b>	<b>\$1,142,297</b>	<b>\$933,626</b>	<b>\$69,113</b>	<b>\$139,558</b>

See accountant's notes

# VIOLENCE POLICY CENTER

## STATEMENT OF CASH FLOWS YEAR ENDED DECEMBER 31, 2024

### Cash flows from operating activities

Change in net assets	\$109,730
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### Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:

Depreciation	874
Decrease in security deposit	—
Increase in prepaid expenses	( 8,273)
Increase in deferred grants	9,460
Increase in accounts payable	519

Total adjustments	2,580
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Net cash provided by operating activities	112,310
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### Cash flows from investing activities

Purchase of furniture and equipment	—
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Net increase in cash and cash equivalents	112,310
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Cash and cash equivalents, beginning of year	2,911,993
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Cash and cash equivalents, end of year	\$3,024,303
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# VIOLENCE POLICY CENTER

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024

### NOTE 1

## GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### General information

Violence Policy Center (VPC), is a tax exempt corporation organized under the laws of the District of Columbia in 1988. VPC works to reduce firearms violence in America by approaching firearms violence as a public health issue while illustrating the need to regulate firearms as inherently dangerous consumer products.

### Summary of significant accounting policies

#### *Basis of accounting*

VPC's financial statements are prepared using the accrual basis of accounting.

#### *Cash and cash equivalents*

Cash on hand, deposits in banks, and highly liquid investments with original maturities of three months or less are considered cash and cash equivalents for purposes of these financial statements.

#### *Property and equipment*

Property and equipment are recorded at cost. Depreciation is recognized over the related assets' estimated useful lives, using the straight-line method. Repairs and maintenance are charged to expense as incurred.

#### *Net assets*

For financial statement purposes, net assets are classified as follows:

Without donor restrictions: Represents the portion of net assets whose use is not restricted by donors, even though their use may be limited in other respects, such as by board designation.

With donor restrictions: Represents the portion of net assets whose use by VPC has been restricted by donors with specified time or purpose limitations. As of December 31, 2024 net assets with donor restrictions totaled \$200,000.

# VIOLENCE POLICY CENTER

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024

### *Revenue recognition*

Revenue is recognized during the period in which it is earned. Contributions are recognized in accordance with the provisions of Financial Accounting Standards Board Statement No. 116.

### *Expenses*

Expenses are recognized by VPC during the period in which they are incurred. Expenses paid in advance and not yet incurred are deferred to the applicable period.

### *Functional allocation of expenses*

The costs of VPC's various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, supporting general and administrative costs have been allocated among the programs and supporting services benefited.

### *Subsequent events*

Subsequent events have been considered through October 28, 2025.

### *New Accounting Principle*

The Financial Accounting Standards Board (FASB) issued Accounting Standards Update 2016-14, Presentation of Financial Statements of Not-for-Profit Entities (ASU 2016-14). VPC adopted the provisions of ASU 2016-14 during the year ended December 31, 2024. In addition to changes in terminology used to describe categories of net assets throughout the financial statements, new disclosures were added regarding liquidity and the availability of resources and schedule of functional expenses.

### *Liquidity*

VPC cash balances include money market funds and cash in bank. The following provides a summary of financial assets available for general expenditures at December 31, 2024:

Cash and cash equivalents	\$3,024,303
Net assets with donor restrictions	<u>( 200,000)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$2,824,303</u>

# VIOLENCE POLICY CENTER

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024

### *Pervasiveness 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 revenue and expenses during the reporting period. Actual results could differ from those estimates.

### *Income tax status*

VPC is exempt from federal income taxes on income other than unrelated business income under Section 501(c)(3) of the Internal Revenue Code and the applicable income tax regulations of the District of Columbia. VPC had no unrelated business income during the year ended December 31, 2024.

## NOTE 2

### PENSION PLAN

VPC has a defined benefit retirement plan for its employees. Employee benefits are primarily based on length of service and compensation. Under this plan, VPC makes monthly contributions to an insurance company in an amount equal to 7.5% of the employee's wages. For the year ended December 31, 2024 pension expense was \$46,296.

## NOTE 3

### MAJOR SOURCES OF FUNDING

VPC receives a substantial portion of its revenues from grants from various foundations, as well as the general public.

