



NATIONAL BREAST CANCER COALITION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2015

NATIONAL BREAST CANCER COALITION

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Independent Auditors' Report

To the Board of Directors
National Breast Cancer Coalition
Washington, D.C.

We have audited the accompanying financial statements of National Breast Cancer Coalition (NBCC), which comprise the statement of financial position as of December 31, 2015, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of National Breast Cancer Coalition as of December 31, 2015, 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.

To the Board of Directors
National Breast Cancer Coalition

Report on Summarized Comparative Information

We have previously audited NBCC's 2014 financial statements, and we expressed an unmodified opinion on those financial statements in our report dated April 21, 2015. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2014, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Councilor, Buchanan + Mitchell, P.C.

Washington, D.C.
April 27, 2016

Certified Public Accountants

NATIONAL BREAST CANCER COALITION
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2015
(WITH COMPARATIVE TOTALS AS OF DECEMBER 31, 2014)

	2015	2014
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 50,429	\$ 19,583
Prepaid Expenses	5,400	4,598
	55,829	24,181
Property and Equipment		
Software	12,940	12,940
Website	27,444	27,444
Less Accumulated Depreciation and Amortization	(40,384)	(40,384)
	-	-
Total Assets	\$ 55,829	\$ 24,181
Liabilities and Net Assets		
Current Liabilities		
Accounts Payable	\$ 5,076	\$ 13,653
Due to National Breast Cancer Coalition Fund	45,716	10,320
	50,792	23,973
Net Assets		
Unrestricted	5,037	208
	5,037	208
Total Liabilities and Net Assets	\$ 55,829	\$ 24,181

See accompanying Notes to Financial Statements

NATIONAL BREAST CANCER COALITION

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2015
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2014)

	2015	2014
Revenues		
Grants and Contributions	\$ 438,280	\$ 496,589
Total Revenues	438,280	496,589
Expenses		
Program Services	346,672	396,396
Fundraising and Development	39,321	46,258
Administration	47,458	59,221
Total Expenses	433,451	501,875
Change in Net Assets	4,829	(5,286)
Net Assets, Beginning of Year	208	5,494
Net Assets, End of Year	\$ 5,037	\$ 208

See accompanying Notes to Financial Statements

NATIONAL BREAST CANCER COALITION

**STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2015**

(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2014)

	<u>Program Services</u>	<u>Fundraising and Development</u>	<u>Administration</u>	<u>2015 Total</u>	<u>2014 Total</u>
Salaries	\$ 167,568	\$ 12,740	\$ 12,141	\$ 192,449	\$ 201,147
Payroll Taxes	12,150	939	858	13,947	14,433
Retirement Plan Contributions	3,392	187	221	3,800	5,130
Other Employee Benefits	13,850	1,194	1,150	16,194	14,938
Consultants	38,388	7,094	3,371	48,853	40,377
Professional Fees	-	-	8,641	8,641	4,707
Printing and Copying	14,029	1,552	66	15,647	35,994
Design of Materials	2,917	-	-	2,917	2,800
Data Processing	4,470	672	-	5,142	16,940
Postage and Delivery	6,925	1,058	67	8,050	25,843
Rent	19,121	2,007	1,730	22,858	53,139
Telecommunications	32,798	6,629	536	39,963	46,754
Office Supplies and Expense	690	51	44	785	1,188
Meetings and Events	21,424	63	17,869	39,356	18,097
Travel	7,150	30	493	7,673	7,430
Dues and Fees	623	2,804	59	3,486	6,174
Insurance	731	82	70	883	1,090
Equipment	446	48	42	536	873
Depreciation and Amortization	-	-	-	-	2,538
Miscellaneous	-	2,171	100	2,271	2,283
Total Expenses	<u>\$ 346,672</u>	<u>\$ 39,321</u>	<u>\$ 47,458</u>	<u>\$ 433,451</u>	<u>\$ 501,875</u>

See accompanying Notes to Financial Statements

NATIONAL BREAST CANCER COALITION

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2015
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2014)**

	2015	2014
Cash Flows from Operating Activities		
Change in Net Assets	\$ 4,829	\$ (5,286)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by (Used in) Operating Activities		
Depreciation and Amortization	-	2,538
<u>(Increase) Decrease in Assets</u>		
Prepaid Expenses	(802)	(4,598)
Deposits	-	2,009
<u>Increase (Decrease) in Liabilities</u>		
Accounts Payable	(8,577)	(9,844)
Due to National Breast Cancer Coalition Fund	35,396	3,341
Net Cash Provided by (Used in) Operating Activities	30,846	(11,840)
Net Increase (Decrease) in Cash and Cash Equivalents	30,846	(11,840)
Cash and Cash Equivalents, Beginning of Year	19,583	31,423
Cash and Cash Equivalents, End of Year	\$ 50,429	\$ 19,583

See accompanying Notes to Financial Statements

NATIONAL BREAST CANCER COALITION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2015

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

National Breast Cancer Coalition (NBCC) is a nonprofit organization incorporated under the laws of the Commonwealth of Pennsylvania on June 11, 1992. The object and purpose of NBCC is to eradicate breast cancer through focusing national attention on breast cancer and by involving patients and others as advocates for action, advances, and change.

Public Information & Public Policy Programs - NBCC focuses its public policy advocacy on legislative priorities that are most likely to further the mission of ending breast cancer and achieving Breast Cancer Deadline 2020® - knowing how to end breast cancer by January 1, 2020. Specific areas of focus include legislation and policies that will increase funding for breast cancer research; provide access to high quality health care and clinical trials; and expand the influence of breast cancer advocates everywhere breast cancer decisions are made. NBCC selects its legislative priorities after extensive deliberation to ensure that scientific evidence is integrated into public policy with the goal of ending breast cancer.

The operations of NBCC are primarily funded by grants and contributions.

Income Taxes

NBCC is exempt from federal and state income taxes under Section 501(c)(4) of the Internal Revenue Code.

NBCC requires that a tax position be recognized or derecognized based on a “more-likely-than-not” threshold. This applies to positions taken or expected to be taken in a tax return. NBCC does not believe its financial statements include, or reflect, any uncertain tax positions.

NBCC’s Form 990, *Return of Organization Exempt from Income Tax*, is subject to examination by the Internal Revenue Service generally for three years after it is filed.

Cash and Cash Equivalents

NBCC considers all amounts in checking and money market accounts to be cash equivalents.

Property and Equipment

NBCC capitalizes all property and equipment acquisitions in excess of \$1,000. Property and equipment are recorded at cost, if purchased or at fair market value at date of donation, if contributed. Depreciation of property and equipment is provided using the straight-line method over the estimated useful life of the asset.

Allocation of Functional Expenses

The costs of providing the 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.

NATIONAL BREAST CANCER COALITION

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities and the reported amounts of revenues and expenses. Actual results could differ from those estimates that were assumed in preparing the financial statements.

Prior Year Information

The financial statements include certain prior year summarized comparative totals as of and for the year ended December 31, 2014. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the financial statements for the year ended December 31, 2014, from which the summarized information was derived.

Reclassifications

Certain amounts for 2014 have been reclassified for comparative purposes.

2. RELATED PARTY TRANSACTIONS

NBCC shares staff and board members with the National Breast Cancer Coalition Fund (the Fund), a nonprofit organization exempt under Internal Revenue Code Section 501(c)(3). NBCC reimburses the Fund for certain personnel, office expenses, and combined bills. NBCC also reimburses the Fund for a portion of the annual contribution to the Fund's 401(k) plan. In 2015, NBCC reimbursed the Fund approximately \$4,000 for the retirement plan contribution. In total, the Fund incurred approximately \$351,000 of reimbursable expenses paid on behalf of NBCC during 2015.

In addition, the Fund made a \$300,000 grant to NBCC. The grant is to be used for direct lobbying expenses.

The National Breast Cancer Coalition PAC (NBCCPAC) is a federal political action committee sponsored by NBCC. NBCCPAC's purpose is to support candidates in federal elections. For the year ended December 31, 2015, NBCCPAC received no contributions and made no payments to support congressional or senate candidates. As of December 31, 2015, NBCCPAC has assets consisting of cash in the amount of approximately \$15,000. NBCC provides management services to the NBCCPAC at no charge.

3. CONCENTRATIONS

For the year ended December 31, 2015, approximately 68% of the total revenue was received from the Fund.

NATIONAL BREAST CANCER COALITION

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015

4. JOINT COST ALLOCATION

NBCC incurred joint costs in 2015 for informational materials that included fundraising appeals. The costs were allocated as follows:

<u>Description</u>	<u>Amount</u>
Program Services	\$ 25,688
Fundraising and Development	3,860
Total	\$ 29,548

5. SUBSEQUENT EVENTS

Subsequent events were evaluated through April 27, 2016, which is the date the financial statements were available to be issued.