

SINCE 2017

THE
TRARON
CENTER

EMBRACING OUR HEALING THROUGH
COMMUNITY AND ACTIVISM

Independent Auditors' Report
December 31, 2022

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6301 Ivy Lane
Suite 419
Greenbelt, MD 20770
301-474-1040/41
202-318-1143 fax
www.tdecpa.com

Independent Auditors' Report

**To the Board of Directors
of The TraRon Center
Washington, DC**

We have audited the accompanying balance sheets of TraRon Center as of December 31, 2022, and the related statements of income for the year then ended.

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 controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audits. 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 of 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 auditor's 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 auditor considers internal controls 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of TraRon Center. as of December 31, 2022 and the results of its operations for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Troy Emory, CPA

Greenbelt, MD

December 11, 2023

TraRon Center
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2022

Assets

Current assets:

Cash and cash equivalents

Endowment

Total Assets

Net Assets

Total Net Assets

	2022 Total
\$	54,787
	32,000
	86,787
	86,787
\$	86,787

See accompanying notes to financial statements

TraRon Center
Statement of Activities
DECEMBER 31, 2022

	2022
	Total
<u>Income</u>	
Donations	
Business Donors	\$ 46,665
Individual Donors	191,325
Non Profit Donors	12,750
Total Donations	250,740
Grants	125,500
Total Revenue	376,240
<u>Expenses</u>	
General & Administrative	152,753
Program Activities	314,047
Total Expenses	466,800
Net Income	(90,560)
Net Assets, beginning of year	177,347
Net Assets, end of year	\$ 86,787

See accompanying notes to financial statements

TraRon Center
FUNCTIONAL EXPENSES
 DECEMBER 31, 2022

	General & Administrative	Program Activities
Expenditures		
Supplies	\$ 4,201	\$ 3,534
Educational Materials	-	5,258
Food and Snacks	-	14,179
Transportation	6,933	42,303
Dues & Subscriptions	3,962	-
Insurance	22,410	-
Miscellaneous	275	2,457
Professional Services	-	15,300
Promotion and Recruitment	2,349	-
Rent & Lease	14,234	-
Special Events	-	24,739
Art Therapist	-	3,150
Salaries & Wages	64,894	180,919
Taxes & Licenses	24,619	2,573
Retirement & 401k	4,891	-
Other Expenses	3,984	19,635
Total Expenditures	\$ 152,753	\$ 314,047

**The TraRon Center
Notes to Financial Statements
Year Ended December 31, 2022**

A. ORGANIZATION

The TraRon Center (TTRC) was founded in 2017 by Ryane B. Nickens, a native Washingtonian who was raised in the Ward 8 section of the city. The TraRon Center was birthed out of Ryane's desire to help families that have endured the pain of gun violence. We help families find healing, and to empower them to actively seek ways to change the culture of violence in their communities.

PROGRAMS AND SERVICES:

(1) Creative Arts Afterschool Program

The Creative Arts After School Program integrates Art Therapy/Education, with mentoring and tutoring to facilitate a healthy learning environment, where our students are engaged in activities to further their educational achievements. Children and youth who have been directly affected by gun violence need an intentionally facilitated space to deal with their grief; and, art therapy is effective in helping children and youth process their grief.

(2) Artful Summers -Eight-Week Summer Camp

Artful Summers is designed for primary and middle school students. The seven-week summer sessions offers a full day of engagement around art therapy and cultural arts programming. We integrate Art Therapy/Education, with emphasis on African and African Americans involvement in cultural arts with themed works such as music, dance, visual art, literature, photography, and cinema.

(3) Jeremy Black Scholarship Fund

The Jeremy Black scholarship fund at the TraRon Center honors Jeremy Black whose life was taken prematurely by gun violence in Washington, DC. The scholarship is for high school students in Ward 5,7, and 8 in Washington, DC, who have lost a loved one to gun violence and who plan to continue their post-high school education.

B. ACCOUNTING POLICIES

■ **Basis of Accounting**

These financial statements were prepared using the cash basis of accounting. The cash flow statement is not included in the report.

■ **Cash Equivalents**

TTRC considers cash equivalents as all highly liquid investments that, at the time of purchase, have a maturity of three months, or less.

The TraRon Center
Notes to Financial Statements
Year Ended December 31, 2022

■ **Receivables**

TTRC considers all accounts receivable to be fully collectible; accordingly, no allowance for doubtful accounts is required. If amounts are confirmed as uncollectable, they will be charged to the operations. There are no receivables booked to the financial statements because the statements were produced using a cash basis.

■ **Revenue recognition**

Revenue is recognized when payments are received.

C. INCOME TAXES

TTRC is a nonprofit organization that is exempt from federal and state income taxes under Section 501(c) (3) of the Internal Revenue Code. Accordingly, no provision for income taxes is made in the financial statements. However, any income from activities not directly related to the Organization's tax-exempt purposes would be subject to taxation as unrelated business income. The Organization paid no income taxes during the years ended December 31, 2022.

D. LEASE COMMITMENTS

The organization rents the facilities in which it operates. The appropriate rental expense is recorded on the TTRC financial statements.

E. CONTINGENCIES

There are no contingencies that would require any additional liabilities to be disclosed in the financial statements and notes.