Catholic Charities of the Diocese of Fresno | CA

Financial Statements

For the Years Ended June 30, 2025 and 2024

PRICE PAIGE & COMPANY
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Catholic Charities of the Diocese of Fresno
Fresno, California

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Catholic Charities of the Diocese of Fresno (the Organization), a nonprofit organization, which comprise the statements of financial position as of June 30, 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Catholic Charities of the Diocese of Fresno as of June 30, 2025 and 2024, and the changes in its net assets and its cash flows for the years 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 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 the Organization and to meet our other 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 opinions.

Responsibilities 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 the Organization'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 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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200*, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 25, 2026 on our consideration of the Organization’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 the Organization’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 the Organization’s internal control over financial reporting and compliance.

Price Paige & Company

Clovis, California
March 25, 2026

FINANCIAL STATEMENTS

	2025	2024
ASSETS		
Current assets:		
Cash and cash equivalents	$ 2,222,226	$ 3,142,980
Investments	3,325,310	1,614,511
Accounts receivable	328,308	380,127
Grants receivable	964,200	1,344,860
Inventory	169,918	223,661
Prepaid expenses	23,408	17,354
Total current assets	7,033,370	6,723,493
Cash - trust funds	430,883	430,883
Deposits	3,666	3,666
Property and equipment, net	2,211,542	2,367,106
Total assets	$ 9,679,461	$ 9,525,148
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	$ 95,986	$ 95,189
Accrued expenses	240,237	115,718
Unearned revenue	-	73,731
Total current liabilities	336,223	284,638
Trust funds payable	430,883	430,883
Total liabilities	767,106	715,521
Net assets:		
With donor restrictions	149,290	127,286
Without donor restrictions	8,763,065	8,682,341
Total net assets	8,912,355	8,809,627
Total liabilities and net assets	$ 9,679,461	$ 9,525,148

CATHOLIC CHARITIES OF THE DIOCESE OF FRESNO | FOR THE YEAR ENDED JUNE 30, 2025
Statement of Activities

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and support:			
Contributions:			
Cash and other financial assets	$ 1,635,169	$ 121,600	$ 1,756,769
Nonfinancial assets	3,701,121	-	3,701,121
Grant revenue	3,466,101	-	3,466,101
Thrift shop sales	216,060	-	216,060
Program service fees	644,082	-	644,082
Special events, net of direct expenses of $173,912	493,243	-	493,243
Other income	73,577	-	73,577
Investment gains (losses), net	203,469	-	203,469
Total revenues and support before net assets released from restrictions	10,432,822	121,600	10,554,422
Net assets released from restrictions	99,596	(99,596)	-
Total revenues and support after reclassification of net assets released from restrictions	10,532,418	22,004	10,554,422
Expenses:			
Program services:			
Social services	7,702,889	-	7,702,889
Senior companion services	451,586	-	451,586
Disaster management	1,292,524	-	1,292,524
Total program services	9,446,999	-	9,446,999
Supporting services:			
Thrift shop	127,502	-	127,502
Management and general	573,746	-	573,746
Fundraising	303,447	-	303,447
Total supporting services	1,004,695	-	1,004,695
Total expenses	10,451,694	-	10,451,694
Changes in net assets	80,724	22,004	102,728
Net assets, beginning of year	8,682,341	127,286	8,809,627
Net assets, end of year	$ 8,763,065	$ 149,290	$ 8,912,355

See Independent Auditor's Report and Notes to the Financial Statements.

CATHOLIC CHARITIES OF THE DIOCESE OF FRESNO | FOR THE YEAR ENDED JUNE 30, 2024
Statement of Activities

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and support:			
Contributions:			
Cash and other financial assets	$ 1,536,427	$ 101,000	$ 1,637,427
Nonfinancial assets	5,296,009	-	5,296,009
Grant revenue	4,031,340	-	4,031,340
Thrift shop sales	216,460	-	216,460
Program service fees	97,682	-	97,682
Special events, net of direct expense of $212,771	761,395	-	761,395
Other income	83,579	-	83,579
Investment gains (losses), net	143,558	-	143,558
Total revenues and support before net assets released from restrictions	12,166,450	101,000	12,267,450
Net assets released from restrictions	293,455	(293,455)	-
Total revenues and support after reclassification of net assets released from restrictions	12,459,905	(192,455)	12,267,450
Expenses:			
Program services:			
Social services	9,400,865	-	9,400,865
Senior companion services	470,398	-	470,398
Disaster management	1,092,006	-	1,092,006
Total program services	10,963,269	-	10,963,269
Supporting services:			
Thrift shop	137,574	-	137,574
Management and general	651,832	-	651,832
Fundraising	276,927	-	276,927
Total supporting services	1,066,333	-	1,066,333
Total expenses	12,029,602	-	12,029,602
Changes in net assets	430,303	(192,455)	237,848
Net assets, beginning of year	8,252,038	319,741	8,571,779
Net assets, end of year	$ 8,682,341	$ 127,286	$ 8,809,627

See Independent Auditor's Report and Notes to the Financial Statements.

CATHOLIC CHARITIES OF THE DIOCESE OF FRESNO | FOR THE YEAR ENDED JUNE 30, 2025

Statement of Functional Expenses

	Program Services			Supporting Services			
	Social Services	Senior Companion Services	Disaster Management	Thrift Shop	Management and General	Fundraising	Total
Expenses:							
Personnel expenses:							
Salaries	$ 1,651,949	$ 113,982	$ 870,865	$ 73,505	$ 329,831	$ 199,370	$ 3,239,502
Payroll taxes and benefits	449,197	33,321	215,569	24,793	68,464	33,191	824,535
Total personnel expenses	2,101,146	147,303	1,086,434	98,298	398,295	232,561	4,064,037
Advertising and marketing	11,032	-	-	-	-	70	11,102
Bank charges	-	-	-	2,335	35,746	238	38,319
Depreciation	155,303	-	-	80	25,488	-	180,871
Equipment rent	12,947	981	5,322	601	1,633	608	22,092
Food and other assistance	4,720,785	47,065	-	-	-	-	4,767,850
Loss on disposal of assets	-	-	-	-	-	-	-
Maintenance and repairs	46,452	2,509	7,696	7,199	4,728	1,615	70,199
Materials and supplies	308,297	6,682	36,579	7,154	14,869	9,248	382,829
Meals	6,148	5	138	-	10,751	82	17,124
Occupancy and telephone	79,084	5,062	40,167	3,007	9,091	3,478	139,889
Other expenses	25,234	8,000	1,748	3,020	12,839	10,631	61,472
Postage	2,715	443	263	19	2,152	3,434	9,026
Printing	2,252	25	151	308	1,666	-	4,402
Professional services	90,130	4,658	9,958	1,966	43,588	34,927	185,227
Scholarships	8,000	-	-	-	-	-	8,000
Security	86,244	4,750	59,284	3,065	7,719	3,117	164,179
Stipends	-	196,272	-	-	-	-	196,272
Travel and conferences	47,120	27,831	44,784	450	5,181	3,438	128,804
Total expenses	$ 7,702,889	$ 451,586	$ 1,292,524	$ 127,502	$ 573,746	$ 303,447	$ 10,451,694

See Independent Auditor's Report and Notes to the Financial Statements.

CATHOLIC CHARITIES OF THE DIOCESE OF FRESNO | FOR THE YEAR ENDED JUNE 30, 2024

Statement of Functional Expenses

	Program Services			Supporting Services			
	Social Services	Senior Companion Services	Disaster Management	Thrift Shop	Management and General	Fundraising	Total
Expenses:							
Personnel expenses:							
Salaries	$ 1,872,387	$ 98,084	$ 751,145	$ 77,850	$ 339,585	$ 173,266	$ 3,312,317
Payroll taxes and benefits	520,562	30,189	167,438	26,424	67,852	24,926	837,391
Total personnel expenses	2,392,949	128,273	918,583	104,274	407,437	198,192	4,149,708
Advertising and marketing	1,008	-	-	-	-	147	1,155
Bank charges	-	-	-	-	43,713	-	43,713
Depreciation	134,075	-	-	8,733	24,665	-	167,473
Equipment rent	13,848	949	2,011	628	1,268	269	18,973
Food and other assistance	6,164,754	47,223	-	-	-	-	6,211,977
Loss on disposal of assets	11,692	-	-	-	67,029	-	78,721
Maintenance and repairs	33,030	1,790	2,170	2,426	5,131	456	45,003
Materials and supplies	196,705	18,421	36,260	8,407	15,421	7,554	282,768
Meals	3,296	333	694	17	8,858	401	13,599
Occupancy and telephone	133,649	5,333	54,086	3,638	2,394	2,375	201,475
Other expenses	25,088	10,777	2,256	3,776	8,273	12,732	62,902
Postage	3,832	480	115	-	2,211	6,726	13,364
Printing	3,109	379	807	356	-	-	4,651
Professional services	89,055	2,161	8,305	1,495	53,812	38,409	193,237
Scholarships	8,000	-	-	-	-	-	8,000
Security	121,453	5,352	25,807	3,760	7,832	2,844	167,048
Stipends	-	195,992	-	-	-	-	195,992
Travel and conferences	65,322	52,935	40,912	64	3,788	6,822	169,843
Total expenses	$ 9,400,865	$ 470,398	$ 1,092,006	$ 137,574	$ 651,832	$ 276,927	$ 12,029,602

See Independent Auditor's Report and Notes to the Financial Statements.

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Changes in net assets	$ 102,728	$ 237,848
Adjustments to reconcile change in net assets to net cash provided in operating activities:		
Depreciation	180,871	167,473
(Gain)/loss on disposal of assets	-	78,721
Change in operating assets and liabilities:		
Decrease (increase) in:		
Accounts receivable	51,819	72,106
Grants receivable	380,660	(69,891)
Inventory	53,743	(23,079)
Prepaid expenses	(6,054)	(10,366)
Deposits	-	(416)
Increase (decrease) in:		
Accounts payable	797	(43,203)
Accrued expenses	124,519	(46,878)
Unearned revenue	(73,731)	(48,580)
Net cash provided by (used in) operating activities	815,352	313,735
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property and equipment	(25,307)	(213,625)
Purchase of marketable securities	(2,014,897)	(406,554)
Sales of marketable securities	304,098	275,126
Net cash provided by (used in) investing activities	(1,736,106)	(345,053)
Net increase (decrease) in cash	(920,754)	(31,318)
Cash and cash equivalents, beginning of year	3,142,980	3,174,298
Cash and cash equivalents, end of year	$ 2,222,226	$ 3,142,980

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 – ORGANIZATION AND OPERATIONS

Catholic Charities of the Diocese of Fresno (the Organization) is a not-for-profit organization established to provide various programs to help individuals in need. The programs operate in the San Joaquin Valley of California in Fresno, Kern, and Merced counties.

The following summary provides an overview of program services:

Social Services – The Social Services Programs provide for the poor and vulnerable individuals that are in need. The help provided to these individuals is far-reaching and diverse. The various social service departments provide for needs not covered by other programs. Some of the services include emergency assistance such as food baskets to individuals living at or below the federal poverty level, clothing and shelter, rent and utility assistance. Funds for emergency travel, help with certain prescriptions, ID's, burial assistance, and referral services are also provided.

Senior Companion Program – The Senior Companion Program provides senior companions (volunteers aged 60 and over) who provide assistance and friendship to other seniors who have difficulty with their daily living tasks. The services these companions provide help the weak and frail elderly live independently in their own homes instead of moving to institutional care. Eligible senior companions earn a small tax-free stipend to cover the cost of serving. They also receive reimbursement for transportation, an annual physical examination and supplemental accident and liability coverage while they are serving.

Disaster Management – The Disaster Relief Center at the Organization is currently serving survivors of the January 2023 flooding in Merced County and the September 2020 Creek Fire in Fresno County. This program is focused on disaster case management that works alongside survivors of natural disasters to create a recovery plan while connecting them with available resources for an achievable and successful long-term recovery.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements of the Organization have been prepared on the accrual basis of accounting and in accordance with U.S. generally accepted accounting principles (US GAAP), which require the Organization to report information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions – Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of the Organization's management and the Board of Directors.

Net assets with donor restrictions – Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Cash and Cash Equivalents

Cash consists of various demand and interest-bearing accounts on deposit with an insured financial institution. The Organization considers cash equivalents to include all investments available for current use with an original maturity of three months or less. All cash and cash equivalents are deemed available for operations and classified as current assets.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Concentration of Credit Risk

The Organization maintains cash balances with various financial institutions insured by the Federal Deposit Insurance Corporation. The uninsured portions of these balances were $1,330,826 and $3,122,208 as of June 30, 2025 and 2024, respectively.

Grants Receivable

Grants receivable primarily represent amounts due under government contracts and grants. Grants receivable are stated at the amount management expects to collect. Balances that are still outstanding after management has used reasonable collection efforts are deemed uncollectible. The Organization had no credit losses for the years ended June 30, 2025 and 2024.

Inventory

Inventory consists of donated and purchased food. Purchased inventory is valued at cost on the FIFO (first-in, first-out) method.

Property and Equipment

Property and equipment are stated at cost or, if donated and placed into service, at their estimated fair value at the date donated. All assets acquired by the Organization whose individual initial value or cost exceeds $1,500 are capitalized and depreciated. Routine repairs and maintenance are expensed when incurred. Depreciation is computed using straight-line method over the following estimated useful lives:

Type of Asset	Estimated Useful Lives
Buildings and improvements	7-39 years
Vehicles	5 years
Equipment, furniture and computers	3-7 years

Fair Value of Financial Instruments

The Organization considers its cash, grants receivable, prepaid expenses, accounts payable and accrued expenses to be short-term in nature, and therefore their fair values approximate their carrying values.

Investment Securities

Investment securities are stated at their estimated fair value based on quoted closing prices. Investment income, including unrealized gains and losses, interest, dividends, and related items are recognized in the Statements of Activities as they are incurred.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue Recognition

The Organization recognizes revenue when services are rendered. A receivable is recorded to the extent the amount earned exceeds cash advances. Conversely, a liability is recorded when cash advances exceed amounts earned.

Funding sources may, at their discretion, request reimbursement for expenses or return of funds, or both, as a result of noncompliance by the Organization with the terms of the grants or contracts. Additionally, if the Organization terminates its activities, all unearned amounts are to be returned to the funding sources.

A portion of the Organization's revenue is obtained through the fees received from administering the payee services program. Administrative fees from payee services are recognized at a point in time.

The Organization also operates a thrift store. Revenue is recognized from the thrift store at a point in time.

Contributions

Contributions are generally recorded when received. All contributions are available for unrestricted use unless specifically restricted by the donor. The Organization reports gifts of cash and other assets as with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. 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. Restricted contributions whose restrictions are met in the same reporting period are recorded as unrestricted contributions.

Thrift Store

Contributions of clothing, household goods and other items to the Organization's thrift store are recognized as thrift store revenues, when, and if, sold. Inventories of such items in the thrift store are not included as assets in the Statements of Financial Position.

Contributed Nonfinancial Assets

The Organization recognizes contributed nonfinancial assets within revenue, including donated materials, assets, land, space, and professional services. A substantial number of volunteers have made significant contributions of their time to the Organization's programs and supporting services. The value of this contributed time is not reflected in these financial statements since it does not require a specialized skill.

Donated materials were used in various programs within the Organization. The Organization estimates the value based on the fair value that would be paid for similar items in the Central Valley.

Land and assets can be contributed to the Organization. The Organization will determine whether to sell or utilize the contributed land and assets based on the current needs of the organization. The Organization assigns values based on fair market value of the land or asset.

Contributed services recognized comprise of professional services varying from media design, video production, marketing collateral, and website design. Contributed services are valued and reported at their estimated fair value based on current rates for similar services.

Donated food is valued as the approximate average wholesale value of one pound of donated product at the national level, which was determined to be $1.90 and $1.97 during 2025 and 2024, respectively. The average wholesale value was based upon a study performed by Feeding America.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Functional Allocation of Expenses

The costs of providing the Organization's programs and supporting services have been summarized on a functional basis in the accompanying Statements of Activities. Certain overhead and indirect costs have been allocated to program services and fundraising based on management's estimate of the actual personnel and facilities used in such activities. Management and general include those expenses that are not directly identifiable with any specific program but provide for the overall support and direction of the Organization.

The expenses allocated consist of the following:

Expenses	Method of Allocation
Salaries	Time and effort
Payroll taxes and benefits	Time and effort
Equipment rent	Time and effort
Maintenance and repairs	Time and effort
Materials and supplies	Time and effort
Meals	Time and effort
Occupancy and telephone	Time and effort
Other expenses	Time and effort
Postage	Time and effort
Printing	Time and effort
Professional services	Time and effort
Security	Time and effort
Travel and conferences	Time and effort

Accrued Compensated Absences

The Organization provides its employees with vacation, sick and other leave benefits in accordance with its policies. The Organization's costs for these benefits are expensed as they are vested in the employee. Sick leave is not vested and therefore, not paid or accrued. Accrued compensated absences are included in accrued expenses on the statement of financial position.

Advertising

The Organization expenses all advertising costs as incurred. Total advertising expenses were $11,102 and $1,155 for the years ended June 30, 2025 and 2024, respectively.

Leases

The Organization determines if an arrangement is or contains a lease at inception. Leases are included in right-of-use (ROU) assets and lease liabilities in the Statements of Financial Position. ROU assets and lease liabilities reflect the present value of the future minimum lease payments over the lease term if material. Operating expense is recognized on a straight-line basis over the lease term. The Organization does not report ROU assets and lease liabilities for its short-term leases (leases with a term of 12 months or less). Instead, the lease payments of those leases are reported as equipment rent expense on a straight-line basis over the lease term in the Statements of Functional Expenses. Lease obligations were considered immaterial for the years ended June 30, 2025 and 2024.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Tax Status

The Organization has qualified as a not-for-profit organization and has been granted tax-exempt status pursuant to Internal Revenue Code Section 501(c)(3) and California Revenue and Taxation Code Section 23701(d) and is exempt from Federal and State of California income taxes.

Generally accepted accounting principles provide accounting and disclosures guidance about positions taken by an organization in its tax returns that might be uncertain. Management has considered its tax positions and believes that all the positions taken in its federal and state exempt organization tax returns are more likely than not to be sustained upon examination. The Organization's returns are subject to examination by federal and state taxing authorities, generally for three years and four years, respectively, after they are filed.

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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Reclassifications

Certain prior year amounts have been reclassified to conform to the current year presentation. These reclassifications had no impact on previously reported net assets at June 30, 2024.

NOTE 3 – CASH: TRUST FUNDS

The Organization holds cash in trust for participants in various programs. The use of these funds is limited to the uses defined by the Social Security Administration and Veteran's Administration.

NOTE 4 – AVAILABILITY AND LIQUIDITY

The following represents the Organization's financial assets as of June 30:

	2025	2024
Cash and cash equivalents	$ 2,222,226	$ 3,142,980
Investments	3,325,310	1,614,511
Accounts receivable	328,308	380,127
Grants receivable	964,200	1,344,860
Total financial assets	6,840,044	6,482,478
Less amounts not available to be used within one year:		
Donor-restricted with liquidity horizons greater than one year	149,290	127,286
Financial assets available to meet general expenditures over the next twelve months	$ 6,690,754	$ 6,355,192

As part of the Organization's liquidity management, the Organization consistently identifies financial assets and assesses the availability of each financial asset to meet cash needs for general expenditures and to identify liquidity risks and strategies and actions taken to manage liquidity needs, including certain board-designated funds, donor restricted funds, donor-advised funds, cash restrictions for capital projects and investments held. The Organization's goal is to maintain enough cash and cash equivalents and marketable securities to cover 180 days of operational expenses.

NOTE 5 – INVESTMENTS

Investments consist of the following at June 30:

	Fair Value	
	2025	2024
Domestic equity funds	$ 2,022,345	$ 726,751
International equity funds	-	231,490
Fixed income	1,302,965	656,270
Total investments	$ 3,325,310	$ 1,614,511

The following schedule summarizes the investment gains and losses, net, as reflected in the Statements of Activities at June 30:

	2025	2024
Investment earnings	$ 212,990	$ 161,037
Investment expense	(9,521)	(17,479)
Investment gains (losses), net	$ 203,469	$ 143,558

NOTE 6 – FAIR VALUE MEASUREMENTS

In accordance with generally accepted accounting principles, fair value is defined as the price that the Organization would receive upon selling an asset or pay to transfer a liability at the reporting date. Generally accepted accounting principles established a three-tier hierarchy to maximize the use of observable market data and minimize the use of unobservable inputs, and to establish classification of fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing an asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing an asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs are those that reflect the Organization's own assumptions about the factors market participants would use in pricing the asset or liability, developed based on the best information available.

The three-tier hierarchy of inputs are as follows:

Level 1 – Inputs are quoted market prices (unadjusted) in active markets for identical assets or liabilities. Valuations are for assets and liabilities traded in active exchange markets. Valuations are obtained from readily available pricing sources for market transactions involving identical assets or liabilities.

Level 2 – Inputs other than quoted prices within Level 1 that are observable, either directly or indirectly. Valuations are for assets and liabilities traded in less active dealer or broker markets. Valuations are obtained from third party pricing services for identical or similar assets or liabilities. The Organization has no financial assets or liabilities of this category.

Level 3 – Inputs are unobservable. Valuations are for assets and liabilities that are derived from other valuation methodologies, including option pricing models, discount cash flow models and similar techniques, and not based on market exchange, dealer, or broker traded transactions. Level 3 valuations incorporate certain assumptions and projections in determining fair value assigned to such assets or liabilities. The Organization has no financial assets or liabilities in this category.

The table below presents the level within the fair value hierarchy at which investments are measured at June 30, 2025:

Description	Level 1	Level 2	Level 3
Domestic equity funds	$ 2,022,345	$ -	$ -
International equity funds	-	-	-
Fixed income	1,302,965	-	-
Total	$ 3,325,310	$ -	$ -

The table below presents the level within the fair value hierarchy at which investments are measured at June 30, 2024:

Description	Level 1	Level 2	Level 3
Domestic equity funds	$ 726,751	$ -	$ -
International equity funds	231,490	-	-
Fixed income	656,270	-	-
Total	$ 1,614,511	$ -	$ -

NOTE 7 – PROPERTY AND EQUIPMENT, NET

Property and equipment consist of the following at June 30:

	2025	2024
Land	$ 781,444	$ 781,444
Construction in progress	19,564	6,562
Buildings and improvements	2,735,170	2,722,865
Vehicles	382,554	382,554
Equipment, furniture and computers	213,710	213,710
	4,132,442	4,107,135
Accumulated depreciation	(1,920,900)	(1,740,029)
Property and equipment, net	$ 2,211,542	$ 2,367,106

Total depreciation expense for the years ended June 30, 2025 and 2024 was $180,871 and $167,473, respectively.

NOTE 8 – NET ASSETS

The nature of the Organization's net asset categories is as follows at June 30:

	2025	2024
With donor restrictions:		
Purpose restricted	$ 149,290	$ 127,286
Total net assets with donor restrictions	149,290	127,286
Without donor restrictions:		
Board designated	1,019,639	-
Undesignated	7,743,426	8,682,341
Total net assets without donor restrictions	8,763,065	8,682,341
Total net assets	$ 8,912,355	$ 8,809,627

During the year ended June 30, 2025, the Board of Directors designated a portion of net assets without donor restrictions for the future renovation and improvement of the Organization's Bakersfield location. As of June 30, 2025, the balance of board-designated funds totaled $1,019,639.

These funds were set aside to support planned capital improvements intended to enhance the functionality, safety, and long-term sustainability of the Bakersfield facility. Because this designation was made by the Board and not by external donors, the amounts remain classified as net assets without donor restrictions and may be reallocated by the Board for other purposes if necessary.

Expenditures for the renovation project will be made as costs are incurred and approved. Once spent, the amounts will be reflected in property and equipment, if capitalizable, or in operating expenses in accordance with the Organization's capitalization policy.

NOTE 9 – NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consist of the following at June 30:

	2025	2024
Pusateri - Bakersfield	$ 69,295	$ 86,549
Career and Ed Center - Fresno	16,610	16,610
Rental Assistance for Victims of Domestic Abuse	-	294
Turkey Drive	63,385	23,833
Total net assets with donor restrictions	$ 149,290	$ 127,286

NOTE 10 – FOOD AND OTHER ASSISTANCE

Food and other assistance included in the Statements of Functional Expenses consists of the following at June 30:

	2025	2024
Food	$ 4,542,207	$ 6,030,447
Lodging and rent	188,910	140,401
Utilities	36,733	32,523
Transportation	-	530
Miscellaneous (gas, vouchers, ID cards, prescriptions)	-	8,076
Total food and other assistance	$ 4,767,850	$ 6,211,977

NOTE 11 – CONTRACTS WITH CUSTOMERS

Revenue from performance obligations satisfied at a point in time consists of fees assessed for administering the immigration services program and sales of merchandise from the thrift store. The total amount of revenue recognized from the assessment of these fees and sales from the thrift store was $860,142 and $314,142 for the years ended June 30, 2025 and 2024, respectively.

Contract assets include accounts receivable arising from fees for administering the immigration services program in the amount of $328,308, $380,127, and $452,233 at June 30, 2025, 2024, and 2023, respectively.

NOTE 12 – CONTRIBUTED NONFINANCIAL ASSETS

Contributed nonfinancial assets recognized within the Statements of Activities included the following at June 30:

	2025	2024
Materials	$ 47,065	$ 47,223
Professional services	33,395	37,278
Food	3,620,661	5,211,508
Total nonfinancial assets	$ 3,701,121	$ 5,296,009

NOTE 13 – RELATED PARTY TRANSACTIONS

Related parties include members of management, the Board of Directors and their immediate families; substantial contributors; entities controlled by the Organization; and entities controlled by members of the Board of Directors, management and their immediate families.

Included in the expenses of the Organization for the years ended June 30, 2025 and 2024, were amounts paid to the Diocese of Fresno of $645,668 and $647,575, respectively, for workers compensation, general liability and property insurance, auto insurance, and health benefits.

NOTE 14 – COMMITMENTS AND CONTINGENCIES

Legal Matters

The Organization is subject to claims and legal actions arising in the ordinary course of business. In the opinion of management, based in part upon the advice of legal counsel, these matters are of such a nature that unfavorable disposition would not have a material adverse effect on the financial position, results of operations, or cash flows of the Organization.

NOTE 15 – SUBSEQUENT EVENTS

In March 2026, the Organization entered into a New Markets Tax Credit (NMTC) financing arrangement to fund the renovation and improvement of its facilities. The transaction includes a combination of debt and equity investments structured through a qualified Community Development Entity.

Total project financing is approximately $10 million, consisting of $1.3 million in leverage debt and $1.5 million in equity investment generated through the NMTC program.

The proceeds will be used to renovate and expand program facilities located in Fresno, Merced, and Bakersfield. The Organization will be subject to certain compliance requirements over a seven-year period to maintain the tax credit benefits to the investor.

Management has evaluated and concluded that there are no other subsequent events that have occurred from June 30, 2025 through the date the financial statements were available to be issued at March 25, 2026 that would require additional disclosure or adjustment.

SUPPLEMENTARY INFORMATION

CATHOLIC CHARITIES OF THE DIOCESE OF FRESNO | FOR THE YEAR ENDED JUNE 30, 2025

Schedule of Expenditures of Federal Awards

Federal Grantor/Program or Cluster Title	Assistance Listing Number		Pass-Through Entity Identifying Number	Federal Expenditures
Corporation for National and Community Service:				
Direct Program:				
Foster Grandparents/Senior Companion Cluster:				
Senior Companion Program	94.016		N/A	$ 402,716
Total Corporation for National and Community Service				402,716
U.S. Department of Labor:				
Pass Through Program:				
California Employment Development Department				
WIOA Adult Program	17.258		N/A	23,372
Total U.S. Department of Labor				23,372
U.S. Department of Agriculture:				
Pass Through Program:				
California Department Social Services:				
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561		N/A	1,061,678
Total U.S. Department of Agriculture				1,061,678
U.S. Department of Homeland Security:				
Direct Program:				
Emergency Food and Shelter National Board Program	97.024		N/A	252,593
Disaster Assistance Projects	97.088	*		1,217,625
Total U.S. Department of Homeland Security				1,470,218
Total Expenditures of Federal Awards				**$ 2,957,984**

**Denotes a major program per Uniform Guidance.*

NOTE 1 – GENERAL

The accompanying Schedule of Expenditures of Federal Awards (SEFA) presents the activity of all federal award programs of the Catholic Charities of the Diocese of Fresno (the Organization). Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies are included in the schedule. The information in this SEFA is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

NOTE 2 – BASIS OF ACCOUNTING

The accompanying SEFA is presented using the accrual basis of accounting, which is described in Note 2 of the Organization's financial statements.

NOTE 3 – RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

Federal award expenditures agree or can be reconciled with the amounts reported in the Organization's financial statements.

NOTE 4 – INDIRECT COST RATE

The Organization has elected not to use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

NOTE 5 – PASS-THROUGH ENTITY IDENTIFYING NUMBER

The SEFA will reflect an identifying number for federal awards received from a pass-through entity. An identifying number will not be reflected when the Organization determines no identifying number has been assigned for the program or the Organization was unable to obtain from the pass-through entity.

OTHER INDEPENDENT AUDITOR'S REPORTS

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 of
Catholic Charities of the Diocese of Fresno
Fresno, California

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 Catholic Charities of the Diocese of Fresno (the Organization), a nonprofit organization, which comprise the statement of financial position as of June 30, 2025, and the related statements 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 March 25, 2026.

Report on Internal Control over Financial Reporting

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

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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. We consider the deficiency described in the accompanying schedule of findings and questioned as item 2025-001 to be a material weakness.

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. We consider the deficiency described in the accompanying schedule of findings and questioned costs as item 2025-002 to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Organization'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*.

Organization's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Organization's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The Organization's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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 organization'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 Organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Price Paige & Company

Clovis, California
March 25, 2026

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Directors of
Catholic Charities of the Diocese of Fresno
Fresno, California

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Catholic Charities of the Diocese of Fresno's (the Organization) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Organization's major federal programs for the year ended June 30, 2025. The Organization's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Organization complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Organization's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Organization's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Organization's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Organization's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Organization's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Organization's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Price Paige & Company

Clovis, California
March 25, 2026

FINDINGS AND QUESTIONED COSTS

SECTION I – SUMMARY OF AUDITOR'S RESULTS

Type of auditor's report issued:	Unmodified			
Internal control over financial reporting:				
Material weaknesses identified?	X	Yes		No
Significant deficiencies identified - not considered to be material weaknesses?	X	Yes		None reported
Noncompliance material to financial statements noted?		Yes	X	No

Federal Awards

Internal control over major programs:				
Material weaknesses identified?		Yes	X	No
Significant deficiencies identified - not considered to be material weaknesses?		Yes	X	None reported
Type of auditor's report issued on compliance for major programs:	Unmodified			
Any audit findings disclosed that are required to be reported in accordance with 2CFR Section 200.516(a)?		Yes	X	No

Identification of Major Programs

Assistance Listing Number	Name of Federal Program or Cluster
97.088	Disaster Assistance Projects

Dollar threshold used to distinguish between Type A and Type B programs:	$ 750,000			
Auditee qualified as low-risk auditee?		Yes	X	No

SECTION II – FINANCIAL STATEMENT FINDINGS

Finding 2025-001 – Financial Reporting and Supporting Documentation for Contributions (Material Weakness)

Condition:
During the audit of the Organization's financial statements, we identified instances in one month of the fiscal year where contribution revenue recorded in the general ledger did not match amounts supported by donor checks or remittance documentation. In a test of 38 transactions, we noted 6 that did not agree to supporting documentation, all within the same month. Subsequent reconciliations were performed to ensure proper recording of contributions to the general ledger.

Criteria:
A strong system of internal controls and management review requires that contributions be recorded at the actual amount received and supported by donor checks or other reliable documentation. Management is responsible for maintaining accounting records in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Cause:
Internal controls over the data entry process for recording contributions during the identified month were not operating effectively, and reconciliations between donor support and the general ledger were not performed in a timely manner.

Effect:
As a result of this condition, contribution revenue could be misstated or misappropriated if discrepancies are not identified and corrected timely, potentially resulting in inaccurate financial reporting.

Recommendation:
The Organization should enhance its controls over recording contribution revenue, including performing timely reconciliations of donor support to the general ledger, implementing independent review of entries, and ensuring that any adjustments are supported and documented.

Management Response:
See Corrective Action Plan

SECTION II – FINANCIAL STATEMENT FINDINGS (Continued)

Finding 2025-002 – Financial Close and Reporting Process (Significant Deficiency)

Condition:
During the audit of the Organization's financial statements, we identified various balance sheet account balances which were not properly reconciled and necessitated audit adjustments.

Criteria:
A strong system of internal controls and management review requires that general ledger account balances be properly reconciled to a subsidiary ledger or other adequate supporting documentation on a periodic basis, as well as during the year-end financial close process. Management is responsible for maintaining accounting records in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Cause:
Internal controls over the year-end financial reporting process were not properly designed and were not placed in operation.

Effect:
As a result of this condition, accounts receivable, investments, inventory, fixed assets, and payroll accrual account balances were initially misstated.

Recommendation:
The Organization should enhance its year-end financial close procedures and implement a checklist to include the additional steps necessary to ensure proper reconciliation and reporting of all significant account balances.

Management Response:
See Corrective Action Plan

SECTION III – FEDERAL AWARD FINDINGS

None reported.

FINANCIAL STATEMENT FINDINGS

None reported.

FEDERAL AWARD FINDINGS

None reported.

CATHOLIC
Diocese of Fresno
CHARITIES

Board of Directors

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Episcopal Delegate
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Bakersfield Family Resource Center
825 Chester
Bakersfield, CA 93301
(661) 281-2130

Fresno Family Resource Center
149 N. Fulton Street
Fresno, CA 93701
(559) 237-0851

Merced Family Resource Center
336 W. Main Street #1
Merced, CA 95340
(209) 383-2494

CORRECTIVE ACTION PLAN
YEAR ENDED JUNE 30, 2025

Finding Number	Planned Corrective Action	Anticipated Completion Date	Responsible Contact Person
2025-001	We will reconcile reporting between Accounting and Development regularly. We will improve our process and procedure for each batch. In addition, management will consider engaging an outside CPA firm to evaluate and provide recommendations regarding internal controls.	6/30/2026	Anthony Nguyen, Director of Finance
2025-002	Accounting will reconcile all significant accounts to the underlying accounting records on a regular basis and ensure proper levels of review. We will book investment activity monthly and use the most current published rate for donated goods per pound. In addition, management will consider engaging an outside CPA firm to evaluate and provide recommendations regarding internal controls.	6/30/2026	Anthony Nguyen, Director of Finance

2/18/26
Jeff Negrete, Executive Director

2/18/26
Anthony Nguyen, Director of Finance

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149 North Fulton Street • Fresno, California 93701
Phone: (559) 237-0851 • Fax: (559) 237-7050 • www.ccdof.org