Coming Clean, Inc.

Financial Statements and
Independent Auditor's Report

December 31, 2024 and 2023

Coming Clean, Inc.

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Coming Clean, Inc.
Brattleboro, Vermont

Opinion

We have audited the accompanying financial statements of Coming Clean, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2024 and 2023, and the related statements of activities, functional expenses and cash flows for the years ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material aspects, the financial position of Coming Clean, Inc. as of December 31, 2024 and 2023, 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. 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 Coming Clean, Inc. 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 opinion.

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 Coming Clean, Inc.'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 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 generally accepted auditing standards, we:

- Exercise professional judgement 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 Coming Clean, Inc.'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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Coming Clean, Inc.'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.

Downey, Pieciak, Fitzgerald + Co., P.C.

Brattleboro, Vermont
June 2, 2025

Coming Clean, Inc.
Statements of Financial Position
December 31, 2024 and 2023

	2024	2023
Assets		
Current assets:		
Cash, unrestricted	$ 2,351,029	$ 1,848,510
Cash held for restricted purposes	773,896	1,249,300
Contributions and grants receivable	281	30,031
Prepaid expenses	21,078	36,996
Total current assets	3,146,284	3,164,837
Leasehold improvements, equipment and furniture:		
Leasehold improvements	4,800	4,800
Equipment	33,745	32,730
Furniture and fixtures	1,546	1,546
	40,091	39,076
Less accumulated depreciation	30,835	25,039
	9,256	14,037
Other assets:		
Website cost, net of amortization	3,015	2,297
Deposits	1,500	1,500
	4,515	3,797
Total assets	$ 3,160,055	$ 3,182,671
Liabilities		
Current liabilities:		
Accounts payable and accrued expenses	$ 65,135	$ 56,365
Total liabilities	65,135	56,365
Net Assets		
Without donor restrictions:		
Undesignated	2,071,024	1,652,007
Designated for general reserve	250,000	225,000
	2,321,024	1,877,006
With donor restrictions	773,896	1,249,300
Total net assets	3,094,920	3,126,306
Total liabilities and net assets	$ 3,160,055	$ 3,182,671

The accompanying notes are an integral part of the financial statements.

Coming Clean, Inc.

Statements of Activities

For the Years Ended December 31, 2024 and 2023

	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenue:						
Grants, contributions and contracts	$ 1,306,984	$ 950,816	$ 2,257,800	$ 630,844	$ 1,794,921	$ 2,425,765
Partner grants and expense reimbursements	5,798	-	5,798	14,892	-	14,892
Membership and other public support	480,640	-	480,640	567,541	-	567,541
Other revenue	101,902	-	101,902	10,769	-	10,769
Total revenue	1,895,324	950,816	2,846,140	1,224,046	1,794,921	3,018,967
Net assets released from restrictions	1,426,220	(1,426,220)	-	1,172,329	(1,172,329)	-
	3,321,544	(475,404)	2,846,140	2,396,375	622,592	3,018,967
Expenses:						
Program services	2,474,574	-	2,474,574	2,059,203	-	2,059,203
Supporting services:						
Management and general	338,796	-	338,796	446,335	-	446,335
Fundraising	64,156	-	64,156	62,130	-	62,130
Total supporting services	402,952	-	402,952	508,465	-	508,465
Total expenses	2,877,526	-	2,877,526	2,567,667	-	2,567,667
Change in net assets	444,018	(475,404)	(31,386)	(171,292)	622,592	451,300
Net assets at the beginning of the year	1,877,006	1,249,300	3,126,306	2,048,298	626,708	2,675,006
Net assets at the end of the year	$ 2,321,024	$ 773,896	$ 3,094,920	$ 1,877,006	$ 1,249,300	$ 3,126,306

The accompanying notes are an integral part of the financial statements.

Coming Clean, Inc.

Statement of Functional Expenses

For the Year Ended December 31, 2024

	Environmental Justice Health Alliance	Campaign for Healthier Solutions	Local Food Solutions	All Other	Total Program Services	Management and General	Fundraising	Total
Salaries and benefits	$ 330,101	$ 21,558	$ 8,084	$ 728,917	$ 1,088,660	$ 212,881	$ 45,810	$ 1,347,351
Payroll taxes	26,047	1,758	660	59,348	87,813	18,354	3,737	109,904
Employee benefits	19,616	2,598	1,039	84,828	108,081	18,576	3,248	129,905
Professional services	126,264	185,340	36,000	440,940	788,544	33,098	-	821,642
Travel and meetings	20,794	6,936	-	232,855	260,585	11,039	-	271,624
Other	3,060	2,558	-	15,200	20,818	18,466	11,361	50,645
Facilities	-	-	-	233	233	8,946	-	9,179
Telephone and internet	-	-	-	259	259	11,449	-	11,708
Depreciation and amortization	-	-	-	-	-	5,987	-	5,987
Research projects	-	10,081	-	109,500	119,581	-	-	119,581
	$ 525,882	$ 230,829	$ 45,783	$ 1,672,080	$ 2,474,574	$ 338,796	$ 64,156	$ 2,877,526

The accompanying notes are an integral part of the financial statements.

Coming Clean, Inc.

Statement of Functional Expenses

For the Year Ended December 31, 2023

	Environmental Justice Health Alliance	Campaign for Healthier Solutions	Local Food Solutions	All Other	Total Program Services	Management and General	Fundraising	Total
Salaries and benefits	$ 276,333	$ 31,650	$ 34,085	$ 575,794	$ 917,862	$ 251,986	$ 47,476	$ 1,217,324
Payroll taxes	22,390	2,553	2,750	47,137	74,830	19,641	3,732	98,203
Employee benefits	26,289	5,355	6,978	90,225	128,847	29,696	3,732	162,275
Professional services	132,913	167,777	37,503	366,053	704,246	78,681	3,000	785,927
Travel and meetings	32,757	43,170	-	36,940	112,867	29,151	79	142,097
Other	345	448	-	11,853	12,646	14,860	4,111	31,617
Facilities	155	-	-	133	288	10,050	-	10,338
Telephone and internet	-	-	-	3,468	3,468	7,599	-	11,067
Depreciation and amortization	-	-	-	1,148	1,148	4,671	-	5,819
Research projects	-	-	-	103,000	103,000	-	-	103,000
	$ 491,182	$ 250,953	$ 81,316	$ 1,235,751	$ 2,059,203	$ 446,335	$ 62,130	$ 2,567,667

The accompanying notes are an integral part of the financial statements.

Coming Clean, Inc.
Statements of Cash Flows
For the Years Ended December 31, 2024 and 2023

	2024	2023
Cash flows from operating activities:		
Change in net assets	$ (31,386)	$ 451,300
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	5,987	5,819
Loss on disposal of assets	-	757
(Increase) decrease in:		
Contributions and grants receivable	29,750	(6,148)
Prepaid expenses	15,918	(24,924)
Increase (decrease) in:		
Accounts payable and accrued expenses	8,770	1,293
Net cash provided by operating activities	29,039	428,097
Cash flows from investing activities:		
Purchases of equipment	(1,015)	(8,460)
Purchases of intangible assets	(909)	(3,445)
Net cash used by investing activities	(1,924)	(11,905)
Net increase in cash	27,115	416,192
Cash at the beginning of the year	3,097,810	2,681,618
Cash at the end of the year	$ 3,124,925	$ 3,097,810
Supplemental cash flow information:		
Cash is shown on the statement of financial position as follows:		
Cash, unrestricted	$ 2,351,029	$ 1,848,510
Cash held for restricted purposes	773,896	1,249,300
	$ 3,124,925	$ 3,097,810

The accompanying notes are an integral part of the financial statements.

Note A - Organization and Nature of Activities

Organization and Nature of Activities:

Coming Clean, Inc. is a non-profit, tax-exempt corporation organized in the State of Vermont.

Coming Clean's mission is to meaningfully contribute to environmental health by reforming the industrial chemical and fossil fuel industries so they are no longer a source of harm and to secure systemic changes that allow a safe chemical and clean energy economy to flourish.

Coming Clean is networked with grassroots groups in disproportionately-impacted communities in politically-significant states and works in close strategic partnership with the Environmental Justice Health Alliance for Chemical Policy Reform. Through our special structure of some 150 diverse organizations and over 400 experts, Coming Clean is able to connect grassroots organizations to national groups, business and shareholder associations, state policy groups, market campaigners, technical experts, and others, while still ensuring leadership by, direction from, and accountability to the grassroots. Coming Clean coordinates a broad range of initiatives and teams in support of safe fields and food, safe products and stores, safe chemicals and facilities, and building power.

Note B - Summary of Significant Accounting Policies

Basis of Presentation:

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards Codification Topic of Financial Statements of Not-for-Profit Organizations. This standard requires the Organization present on the Statements of Financial Position, net assets with donor restrictions and net assets without donor restrictions. On the Statements of Activities, the Organization is required to present the change in each of the two net asset classes as well as the change in total assets.

Contributions and Grants Receivable:

Contributions receivable are recorded at the amount the Organization has an unconditional right to receive and are subsequently adjusted to their net realizable value through an allowance for doubtful accounts, if deemed necessary by management. The allowance would be estimated based on the specific identification method. Finance charges are not assessed. At such time as management feels that a receivable is no longer collectable, a charge is made to the allowance account. No allowance was deemed necessary at December 31, 2024 and 2023.

Leasehold Improvements, Equipment and Furniture:

Equipment acquisitions and substantial improvements thereon that individually exceed $500 are capitalized at cost. Depreciation is recorded using the straight-line method over the estimated useful lives or the remaining lease term. Repairs and maintenance are charged to expense as incurred.

Note B - Summary of Significant Accounting Policies - Continued

Grants and Contributions and Revenue Recognition:

Revenue from contributions and grants are recognized in the period the grant is awarded, if unconditional, or when the grant conditions are met, if conditional. Revenue from contributions and grants is recorded as either without donor restrictions or with donor restrictions, depending on the existence and/or nature of any restrictions by the donor. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with restrictions are reclassified to net assets without restrictions and reported in the Statements of Activities as net assets released from restrictions.

Revenue from Contracts with Customers:

Support from unconditional contributions and grants are recognized when cash, securities or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Support from conditional contributions and grants, that is, those with a measurable performance or other barrier and a right of return, are not recognized until the conditions on which they depend have been substantially met.

Income from memberships and other public support are recognized when performance obligations have been satisfied for promised products or services to customers in an amount that reflects the consideration the Organization expects to receive in exchange for those products or services. Performance obligations are determined based on the nature of the products or services to be performed by the Organization and are measured to the point where it is no longer required to provide products or services to the customer.

Estimates:

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets, liabilities, revenue and expenses. Actual results could differ from those estimates.

Functional Allocation of Expenses:

Coming Clean, Inc.'s methodology for allocating expenses among program, administrative and general, and fundraising is a mix of specific identification and allocations based on hours reported by staff. The staff hours reported are used to allocate individual salary fees and related expenses among the various categories. Certain other employee related expenses that are less easily assigned by individual contributor are assigned to categories in proportion to the above-described results. All other expenses are assigned specifically to one or more categories based on the underlying purpose of the expense.

Income Taxes:

The Organization is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code and similar state statutes. The Organization is not classified as a private foundation.

Management has analyzed its various federal and state income tax filings for the last three preceding years that remain open within the statute of limitations and they believe that the Organization's reported revenues and deductions are well documented and supported, and that no controversial or questionable income tax reporting positions have been taken regarding these filings. Consequently, management believes that there are no unasserted tax liabilities, interest or penalties related to these filings and, accordingly, has made no provision for contingent income tax liabilities.

Note C - Cash

As of December 31, 2024, the Organization maintained its cash at three financial institutions. At times, amounts on deposit may temporarily exceed the Federal Deposit Insurance Corporation limits. As of December 31, 2024 and 2023, the Organization had approximately $2,427,841 and $2,361,688, respectively, of uninsured cash on deposit.

Note D - Net Assets with Expiring Donor Restrictions

Net assets with expiring donor restrictions were released from restrictions, as follows, for the year ended December 31:

	2024	2023
Programmatic restrictions	$ 617,917	$ 591,035
Environmental Justice Health Alliance for Chemical Policy Reform	583,427	232,673
Subrecipient grants	224,876	348,621
	$ 1,426,220	$ 1,172,329

Net assets with donor restrictions are available for the following at December 31:

	2024	2023
Programmatic restrictions	$ 151,173	$ 584,089
Environmental Justice Health Alliance for Chemical Policy Reform	374,022	532,633
Subrecipient grants	248,701	132,578
	$ 773,896	$ 1,249,300

Note E - Partner Grants and Expense Reimbursements

Partner grants and expense reimbursements consist of the following at December 31:

	2024	2023
Partner grants	$ 5,684	$ 14,892
Other	114	-
	$ 5,798	$ 14,892

Note F - Office Lease

The Organization leases office space in Brattleboro, Vermont, under a month-to-month operating lease. The lease term is 12 months or less and is considered a short-term lease. Therefore, ASC 842, *Leases* does not apply. Rent expense for the years ended December 31, 2024 and 2023 was $7,854 and $8,568, respectively.

Note G - Defined Contribution Plan

The Organization has a defined contribution plan covering substantially all employees. The plan falls under the guidelines of the Internal Revenue Code Section as a 403(b) plan. Employer contributions to the plan for the years ended December 31, 2024 and 2023 were $29,618 and $27,247, respectively.

Note H - Related Party Transactions

Included in professional services on the Statement of Functional Expenses for the years ended December 31, 2024, and 2023, were consulting services in the amounts of $10,000 and $500, respectively, paid to one organization each year, that employ a member of the Board of Directors of the Organization.

Note I - Liquidity

During the year ended December 31, 2024, the Organization has $2,351,310 of financial assets available within one year of the statement of financial position date consisting of cash in the amount of $2,351,029 and contributions and grants receivable totaling $281. The Organization has a goal to maintain financial assets, which consist of cash on hand, to meet 60 days of normal operating expenses, which are, on average, approximately $480,000.

During the year ended December 31, 2023, the Organization has $1,878,541 of financial assets available within one year of the statement of financial position date consisting of cash in the amount of $1,848,510 and contributions and grants receivable totaling $30,031. The Organization has a goal to maintain financial assets, which consist of cash on hand, to meet 60 days of normal operating expenses, which are, on average,

Note J - Reclassifications

The financial statements for the year ended December 31, 2023 have been reclassificed to conform with the format of the current year financial statements.

Note K - Date of Subsequent Events Evaluation

Management has evaluated subsequent event through June 2, 2025, the date which the financial statements were available to be issued.