ALL OUR KIN, INC.

Financial Statements and
Supplementary Information

December 31, 2025 and 2024

(With Independent Auditors' Report Thereon)

ALL OUR KIN, INC.

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INDEPENDENT AUDITORS' REPORT

The Board of Directors
All Our Kin, Inc.:

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of All Our Kin, Inc. (the Organization), (a nonprofit organization), which comprise the statements of financial position as of December 31, 2025 and 2024, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of All Our Kin, Inc. as of December 31, 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 Auditors' 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.

Auditors' 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 auditors' 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 audits.
- 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 audits 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 audits.

Supplemental Information

Our audits were 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 audits 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 June 1, 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.

EFPR Group, CPAs, PLLC

Williamsville, New York
June 1, 2026

ALL OUR KIN, INC.
Statements of Financial Position
December 31, 2025 and 2024

Assets	2025	2024
Current assets:		
Cash	$ 1,954,384	3,572,108
Accounts receivable, less allowance for credit losses of $2,479 in 2025	149,517	275,786
Pledges receivable, current portion	620,693	1,204,967
Prepaid expenses	92,789	82,519
Total current assets	2,817,383	5,135,380
Right-of-use assets:		
Financing lease, net	43,348	68,436
Operating lease	742,081	953,935
Total right-of-use assets	785,429	1,022,371
Property and equipment, net	2,659	4,650
Pledges receivable, less current portion, net	-	23,642
Other assets	27,374	27,171
Total assets	$ 3,632,845	6,213,214

(Continued)

See accompanying notes to financial statements.

ALL OUR KIN, INC.
Statements of Financial Position, Continued

Liabilities and Net Assets		2025	2024
Current liabilities:			
Accounts payable and accrued expenses	$	131,553	118,841
Accrued payroll and related benefits		408,747	376,791
Deferred revenue		5,700	250,000
IRS payable		278,835	278,835
Current installments on financing lease liabilities		25,775	25,088
Current installments on operating lease liabilities		188,723	214,670
Total current liabilities		1,039,333	1,264,225
Financing lease liabilities, net of current installments		17,573	43,348
Operating lease liabilities, net of current installments		571,208	759,070
Total liabilities		1,628,114	2,066,643
Net assets:			
Without donor restrictions		56,543	1,584,077
With donor restrictions		1,948,188	2,562,494
Total net assets		2,004,731	4,146,571
Total liabilities and net assets	$	3,632,845	6,213,214

See accompanying notes to financial statements.

ALL OUR KIN, INC.
Statement of Activities
Year ended December 31, 2025
with comparative totals for 2024

	Without donor restrictions	With donor restrictions	Total 2025	Total 2024
Revenue:				
Government grants	$ 1,208,463	-	1,208,463	1,220,204
Contributions	5,430,439	2,810,117	8,240,556	7,310,055
Program services	302,052	-	302,052	395,620
Investment income	38,725	-	38,725	146,834
Loan forgiveness	-	-	-	40,000
Miscellaneous income	2,780	-	2,780	2,828
Net assets released from restrictions	3,424,423	(3,424,423)	-	-
Total revenue	10,406,882	(614,306)	9,792,576	9,115,541
Expenses:				
Program services	7,442,778	-	7,442,778	8,580,872
Fundraising	927,084	-	927,084	948,057
Management and general	3,564,554	-	3,564,554	3,656,814
Total expenses	11,934,416	-	11,934,416	13,185,743
Change in net assets	(1,527,534)	(614,306)	(2,141,840)	(4,070,202)
Net assets at beginning of year	1,584,077	2,562,494	4,146,571	8,216,773
Net assets at end of year	$ 56,543	1,948,188	2,004,731	4,146,571

See accompanying notes to financial statements.

ALL OUR KIN, INC.
Statement of Activities
Year ended December 31, 2024

	Without donor restrictions	With donor restrictions	Total
Revenue:			
Government grants	$ 1,220,204	-	1,220,204
Contributions	3,435,399	3,874,656	7,310,055
Program services	395,620	-	395,620
Investment income	146,834	-	146,834
Loan forgiveness	40,000	-	40,000
Miscellaneous income	2,828	-	2,828
Net assets released from restrictions	4,123,618	(4,123,618)	-
Total revenue	9,364,503	(248,962)	9,115,541
Expenses:			
Program services	8,580,872	-	8,580,872
Fundraising	948,057	-	948,057
Management and general	3,656,814	-	3,656,814
Total expenses	13,185,743	-	13,185,743
Change in net assets	(3,821,240)	(248,962)	(4,070,202)
Net assets at beginning of year	5,405,317	2,811,456	8,216,773
Net assets at end of year	$ 1,584,077	2,562,494	4,146,571

See accompanying notes to financial statements.

ALL OUR KIN, INC.
Statement of Functional Expenses
Year ended December 31, 2025
with comparative totals for 2024

	Program Services	Fundraising	Management and General	Total 2025	Total 2024
Salary and wages	$ 4,698,240	706,831	2,124,692	7,529,763	8,411,685
Fringe	994,409	142,733	428,715	1,565,857	1,595,446
Total payroll and related benefits	5,692,649	849,564	2,553,407	9,095,620	10,007,131
Professional fees	1,068,866	21,999	780,963	1,871,828	1,931,349
Program	119,089	2,849	13,589	135,527	203,335
Office supplies	19,814	2,054	19,331	41,199	72,190
Travel	49,516	2,131	15,724	67,371	86,420
Conferences, conventions and meetings	81,044	8,420	38,991	128,455	153,282
Occupancy	303,717	12,932	54,756	371,405	449,860
Telecommunication	47,500	3,692	13,839	65,031	58,420
Insurance	27,958	4,057	13,067	45,082	45,842
IT and equipment	2,422	376	2,281	5,079	53,160
Finance charges	583	-	5,090	5,673	16,338
Postage and delivery	4,512	144	2,699	7,355	7,049
Software	25,108	18,866	21,259	65,233	67,474
Bad debt expense	-	-	2,479	2,479	-
Depreciation	-	-	1,991	1,991	9,472
Amortization expense	-	-	25,088	25,088	24,421
Total expenses	$ 7,442,778	927,084	3,564,554	11,934,416	13,185,743

See accompanying notes to financial statements.

ALL OUR KIN, INC.
Statement of Functional Expenses
Year ended December 31, 2024

	Program Services	Fundraising	Management and General	Total
Salary and wages	$ 5,372,041	657,927	2,381,717	8,411,685
Fringe	1,162,421	118,586	314,439	1,595,446
Total payroll and related benefits	6,534,462	776,513	2,696,156	10,007,131
Professional fees	1,167,065	51,666	712,618	1,931,349
Program	182,652	3,990	16,693	203,335
Office supplies	28,432	7,730	36,028	72,190
Travel	58,272	6,257	21,891	86,420
Conferences, conventions and meetings	117,557	3,579	32,146	153,282
Occupancy	338,675	79,550	31,635	449,860
Telecommunication	25,736	1,315	31,369	58,420
Insurance	33,827	3,362	8,653	45,842
IT and equipment	41,175	9,945	2,040	53,160
Finance charges	4,511	-	11,827	16,338
Postage and delivery	5,309	206	1,534	7,049
Software	43,199	3,944	20,331	67,474
Depreciation	-	-	9,472	9,472
Amortization expense	-	-	24,421	24,421
Total expenses	$ 8,580,872	948,057	3,656,814	13,185,743

See accompanying notes to financial statements.

ALL OUR KIN, INC.
Statements of Cash Flows
Years ended December 31, 2025 and 2024

	2025	2024
Cash flows from operating activities:		
Change in net assets	$ (2,141,840)	(4,070,202)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation	1,991	9,472
Amortization	23,133	31,643
Contributions and donated stock restricted for long-term use	(3,057,300)	(1,583,996)
Unrealized gain on investments	(5,819)	-
Bad debt expense	2,479	-
Loan forgiveness	-	(40,000)
Changes in:		
Accounts receivable	123,790	(129,776)
Prepaid expenses	(10,270)	36,770
Other assets	(203)	(89)
Accounts payable and accrued expenses	12,712	(138,415)
Accrued payroll and related benefits	31,956	50,736
Deferred revenue	(244,300)	(26,563)
Net cash used in operating activities	(5,263,671)	(5,860,420)
Cash flows from investing activities - proceeds from sale of investments	1,555,652	990,090
Cash flows from financing activities:		
Proceeds from contributions designated for long-term use	2,115,383	2,139,942
Reduction of financing lease liabilities	(25,088)	(24,421)
Net cash provided by financing activities	2,090,295	2,115,521
Net change in cash	(1,617,724)	(2,754,809)
Cash at beginning of year	3,572,108	6,326,917
Cash at end of year	$ 1,954,384	3,572,108
Supplemental schedules of cash flow information:		
Cash paid for amounts included in measurement of lease liabilities - operating lease principal payments	$ 214,670	235,691
Lease assets obtained in exchange for lease liabilities - operating leases	$ 861	-
Interest paid for financing lease liabilities	$ 1,479	2,147

See accompanying notes to financial statements.

ALL OUR KIN, INC.
Notes to Financial Statements
December 31, 2025 and 2024

(1) Organization

All Our Kin, Inc. (the Organization) is a not-for-profit corporation organized in Connecticut to provide high-quality training, support and sustain community child care providers to ensure that children and families have the foundation they need to succeed in school and in life, in the New Haven and Bridgeport, Connecticut area, and is expanding its programs as needed to other communities in Connecticut and New York. The Organization runs its operations out of leased space in New Haven, Bridgeport and Stamford, Connecticut and in New York, New York.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

(b) Basis of Presentation

The Organization reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Net assets without donor restrictions - Net assets that are not subject to donor-imposed stipulations and may be used for any purpose designated by the Organization's governing board.

Net assets with donor restrictions - Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Organization and/or the passage of time.

(c) Estimates

The preparation of financial statements in accordance 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 may differ from those estimates.

(d) Cash

For purposes of the statements of cash flows, the Organization considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

(2) Summary of Significant Accounting Policies, Continued

(e) Concentration of Credit Risk

Financial instruments that potentially subject the Organization to concentration of credit risk consist principally of cash and cash equivalent accounts in financial institutions. The Organization maintains cash and cash equivalents at financial institutions which periodically may exceed federally insured limits. At December 31, 2025 and 2024, the Organization had $1,587,168 and $3,082,491 in excess of the federally insured limits.

(f) Accounts Receivable and Bad Debt

The Organization's accounts receivable are primarily derived from contracts. At each statement of financial position date, the Organization recognizes an expected allowance for credit losses.

The Organization has elected to apply the practical expedient and the accounting policy election introduced by Accounting Standards Update (ASU) 2025-05, Financial Instruments - Credit Losses (Topic 326) Measurement of Credit Losses for Accounts Receivable and Contract Assets. These elections are applied consistently to all current receivables and current contract assets arising from transactions accounted for under ASC Topic 606, Revenue from Contracts with Customers.

Under the practical expedient, the Organization assumes that current economic conditions as of the statement of financial position date remain unchanged for the remaining life of the applicable assets. As a result, the Organization does not develop reasonable and supportable forecasts of future economic conditions for these assets.

Additionally, under the accounting policy election, the Organization considers cash collection activity occurring after the statement of financial position date but before the date the financial statements are available to be issued when estimating expected credit losses. As a result, management has determined that the allowance for credit losses is adequate.

The Organization writes off accounts receivable when there is information that indicates that there is no possibility of collection. If any recoveries are made from any accounts receivable previously written off, they will be recognized in income. For the year ended December 31, 2025 and 2024, there was no write-off of uncollectible funds.

The allowance for accounts receivable and the related activity for the year ended December 31, 2025 are as follows:

Balance at beginning of year	$	-
Bad debt		2,479
Balance at end of year	$	2,479

(2) Summary of Significant Accounting Policies, Continued

(g) Pledges Receivable

The Organization recognizes all contributions received as income in the period the pledge is received. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as net assets with donor restrictions.

(h) Loans Receivable and Bad Debt

The Organization's loans receivable are primarily derived from loans to child care providers. At each statement of financial position date, the Organization recognizes an expected allowance for credit losses. This estimate is calculated on a pooled basis where similar characteristics exist and individually when there are no shared characteristics.

The allowance method is derived from a review of the Organization's historical losses based on an aging of loans receivable. Historical losses have varied each year. This estimate is adjusted for management's assessment of current conditions, forecasts of future events, and other factors deemed relevant risk factors, such as local and national economic indicators. As a result, management has determined that an allowance for credit losses of $27,521 was necessary at December 31, 2024.

The Organization writes off loans receivable when there is information that indicates that there is no possibility of collection. If any recoveries are made from any loans receivable previously written off, they will be recognized in income. For the year ended December 31, 2025, the Organization wrote-off $27,521 of uncollectible funds. There were no write-offs for the year ended December 31, 2024.

The allowance for loans receivable (note 6) and the related activity for the years ended December 31, 2025 and 2024 are as follows:

		2025	2024
Balance at beginning of year	$	27,521	27,521
Write-offs		(27,521)	-
Balance at end of year	$	-	27,521

(i) Contracts with Customers

Under Accounting Standards Update (ASU) No. 2014-09 (Topic 606) - Revenue from Contracts with Customers, revenue is recognized when promised goods or services are transferred to customers in an amount that reflects the consideration to which the Organization expects to be entitled in exchange for these good or services. The Organization utilizes a five-step framework as identified in ASU No. 2014-09. The primary source of revenue from contracts with customers for the Organization is technical assistance, which is included in program services revenue in the statements of activities. Technical assistance revenue is recorded ratably as the services are provided.

(2) Summary of Significant Accounting Policies, Continued

(i) Contracts with Customers, Continued

Accounts receivable from contracts with customers is as follows at December 31:

	2025	2024	2023
$	-	9,000	3,990

Deferred revenue from contracts with customers is as follows at December 31:

	2025	2024	2023
$	5,700	-	-

(j) Capitalization and Depreciation

Property and equipment are recorded at cost or fair market value at the date of the gift in the case of donated property and equipment. If donors stipulate how long the assets must be used, the contributions are recorded as restricted support. In the absence of such stipulations, contributions of property and equipment are recorded as unrestricted support. Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives primarily using the straight-line method. Improvements are capitalized, while expenditures for maintenance and repairs are charged to expense as incurred. Upon disposal of depreciable property and equipment, the appropriate property and equipment accounts are reduced by the related costs and accumulated depreciation. The resulting gains and losses are reflected in the statements of activities.

(k) Contributions

Contributions are recognized when donors make an unconditional promise to give to the Organization. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

(l) Deferred Revenue

Grant awards and contributions are recorded as revenue when they become unconditional. Conditional amounts are recorded in the statements of financial position as deferred revenue.

Under the terms of various grants, periodic audits are required, and certain costs may be questioned as not being appropriate expenditures under the terms of the grants. Such questioned costs could lead to reimbursement to the grantor agencies. Management believes that the Organization would be able to provide support acceptable to the grantor and that any disallowances would not be material.

(2) Summary of Significant Accounting Policies, Continued

(m) Contributed Nonfinancial Assets

Contributed nonfinancial assets are reflected in the financial statements based on the fair market value at the time of the donation.

During the year ended December 31, 2025 and 2024, the value of contributed services meeting the requirements for recognition in the financial statements was not material and has not been recorded. However, many individuals volunteer their time and perform a variety of tasks that assist the Organization.

(n) Expense Allocation

The costs of providing various programs and other activities have been summarized on a functional basis in the statements of activities and functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Costs are allocated on the basis of level of effort and square footage.

(o) Subsequent Events

The Organization has evaluated subsequent events through the date of the report which is the date the financial statements were available to be issued.

(p) Income Taxes

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (the Code), therefore, no provision for income taxes in reflected in the financial statements. The Organization has been classified as a publicly supported organization that is not a private foundation under Section 509(a) of the Code. The Organization presently discloses or recognizes income tax positions based on management's estimate of whether it is reasonably possible or probable that a liability has been incurred for unrecognized income taxes. Management has concluded that the Organization has taken no uncertain tax positions that require adjustment in its financial statements. U.S. Form 990's filed by the Organization are subject to examination by taxing authorities.

(q) New Accounting Policies

At the beginning of the year ended December 31, 2025, the Organization adopted Accounting Standards Update 2025-05, Financial Instruments - Credit Losses (Topic 326) Measurement of Credit Losses for Accounts Receivable and Contract Assets, which allows: (1) the election of a practical expedient that assumes that current conditions as of the statement of financial position date do not change for the remaining life of the asset and (2) an accounting policy election to consider collection activity after the statement of financial position date when estimating expected credit losses. The adoption of this standard was applied prospectively and did not have a material impact on the Organization's financial statement.

(2) Summary of Significant Accounting Policies, Continued

(r) Reclassifications

Reclassifications have been made to certain 2024 balances in order to conform them to the 2025 presentation.

(3) Liquidity

The Organization has $2,724,594 of financial assets available within one year of the statement of financial position date consisting of $1,954,384 of cash, $149,517 of accounts receivable and $620,693 of pledges receivable. Some of these financial assets are subject to donor or contractual restrictions that make them unavailable for general expenditures within one year of the statement of financial position date. As discussed in note 10, the Organization has available a line of credit in the amount of $100,000, which it could draw upon in the event of an unanticipated liquidity need.

(4) Fair Value Measurements

A framework has been established for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

(4) Fair Value Measurements, Continued

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

(5) Pledges Receivable

Pledges receivable consist of unconditional promises to give which are restricted by the donors for specific purposes. A summary of pledges receivable as of December 31, 2025 and 2024 are as follows:

	2025	2024
Discount rate	-	4.16%
Pledges receivable	$ 620,693	1,229,593
Less unamortized discount	-	(984)
Unconditional promise to give, net	$ 620,693	1,228,609
Amounts due in:		
Less than one year	620,693	1,204,967
One to five years	-	23,642
	$ 620,693	1,228,609

(6) Loans Receivable

The Organization, as part of its assistance to child care providers, loans out funds. As described in note 8, The New Haven Investment Fund, LLC provided $40,000 as funding towards this program. There was no balance of loans receivable at December 31, 2025. The balance of the loans receivable at December 31, 2024 is $27,521. The allowance for credit losses amounted to $27,521 at December 31, 2024 (note 2(h)). The loans receivable are considered to be level 3 assets as described in note 4.

(7) Property and Equipment

Property and equipment consists of the following at December 31, 2025 and 2024:

	2025	2024
Equipment and fixtures	$ 192,013	192,013
Less accumulated depreciation	(189,354)	(187,363)
	$ 2,659	4,650

(8) Loan Funds Note Payable

The Organization received $40,000 from The New Haven Investment Fund, LLC to provide support for family child care providers in the All Our Kin Family Child Care Network. The Organization shall disburse the full amount of the loan, by dividing it into microloans ranging from $500 to $5,000, to qualified providers seeking support to improve materials, equipment, and capital needed to operate a family child care program. The microloans are recorded as loans receivable as described in note 6. No interest shall accrue on the principal amounts advanced under the loan. The loan was due on February 15, 2022. The loan was fully forgiven during the year ended December 31, 2024 and was included on the statements of activities as loan forgiveness.

(9) IRS Payable

During the year ended December 31, 2022, the Organization received $278,835 from the IRS for a 941 overpayment. The Organization has contacted the IRS to inquire about the funds received as they are unaware as to why an overpayment was issued. As a result, the Organization has recorded the funds as a current liability in the statements of financial position at December 31, 2025 and 2024 until the correct course of action can be determined.

(10) Line of Credit

The Organization has a line of credit with a bank which provides for maximum borrowings of up to $100,000. The line of credit bears interest at prime plus 2% (7% at December 31, 2025) and is secured by substantially all assets. The line of credit will expire on November 25, 2026. There was no outstanding balance at December 31, 2025 and 2024.

(11) Retirement Plan

The Organization maintains a defined contribution retirement 403(b) Plan for the benefit of its employees. Under the plan, eligible employees may elect to defer a portion of their compensation, subject to Internal Revenue Service limits. Employer contributions to the plan for the years ending December 31, 2025 and 2024 were $141,195 and $154,649, respectively.

(12) Right-of-Use Assets - Lease Liabilities

The Organization leases office space and equipment under both operating and financing leases and has elected the practical expedient not to separate lease and nonlease components for all lease transactions. The Organization has elected to recognize these lease expenses on an approximate straight-line basis or when incurred. The leases provide for monthly payments through May 31, 2030. The lease inception or period of adoption, unless explicitly stated, is in accordance with the Organization's accounting policies. Additional information about the Organization's leases are as follows:

	2025	2024
Operating leases:		
Rent expense:		
Program services	$ 147,153	176,072
Management and general	70,476	75,034
Fundraising	18,330	19,453
	$ 235,959	270,559
Financing leases:		
Interest expense:		
Program services	922	1,398
Management and general	442	595
Fundraising	115	154
	$ 1,479	2,147
Amortization expense:		
Program services	15,647	15,892
Management and general	7,494	6,773
Fundraising	1,947	1,756
	$ 25,088	24,421

(12) Right-of-Use Assets - Lease Liabilities, Continued

	2025	2024
Discount rate:		
Operating leases	3.85%	3.10%
Financing leases	2.70%	2.70%

The aggregate maturity of the lease payments under ASC 842 for the five years following December 31, 2025 is as follows:

	Operating	Financing
2026	$ 213,149	26,568
2027	174,091	17,711
2028	177,333	-
2029	180,657	-
2030	75,857	-
	821,087	44,279
Less unamortized discount	(61,156)	(931)
Total lease liabilities	$ 759,931	43,348

Lease liabilities at December 31, 2025 and 2024:

	2025	2024
Operating leases:		
Current installments	$ 188,723	214,670
Noncurrent installments	571,208	759,070
Total	$ 759,931	973,740
Financing leases:		
Current installments	25,775	25,088
Noncurrent installments	17,573	43,348
Total	$ 43,348	68,436

(13) Net Assets With Donor Restrictions

Components of net assets with donor restrictions at December 31, 2025 and 2024 were as follows:

	2025	2024
Operations for CT and NY	$ 229,167	289,625
Operations for 2026	275,000	-
Operations for CT	67,500	-
Operations for Greater New Haven	12,500	-
Strategic plan development	-	1,000,000
Staff retreat	30,000	-
Staff wellness	10,000	20,000
Creating the conditions for family child care to thrive in NYC	10,714	75,000
Home-based early care and education	-	45,000
Home-based child care initiatives	24,368	67,244
Develop, implement, and measure the impact of fully staffed family child care network in Mercer County	-	250,000
Build capacity of home-based child care providers in Westchester	8,298	48,125
Financial operations transition	-	30,000
To grow, increase sustainability, and improve quality of family care programs through Connecticut	-	600,000
Build family child care quality, availability and sustainability in Fairfield County	-	12,500
Enhancing and sustaining high-quality family child care programs in Philadelphia	431,418	-
Increase quality, availability and sustainability of family child care	166,667	-
Support of the work carried out through the Bridgeport Early Childhood Social and Emotional Learning Initiative	20,000	-
Identify the regulatory, governance, and public financing conditions to support and sustain early childhood education homes	52,941	-
Support and build robust staffed family child care networks throughout Connecticut	600,000	-
Raising family child care statewide	9,615	125,000
	$ 1,948,188	2,562,494

(14) Net Assets Released from Restrictions

Net assets of $3,424,423 and $4,123,618 were released from donor restrictions by incurring expenses in satisfaction of program restrictions for the years ended December 31, 2025 and 2024, respectively.

(15) Intention to Give

The Organization received a non binding, intention to give of $650,000 for the year ended December 31, 2025. The intention to give expires in August 2027. No revenue has been recorded in the statements of activities for the year ended December 31, 2025. Revenue will be recorded once it is earned by the Organization.

(16) Loan Agreement

In April 2026, the Organization signed a loan agreement in the amount of $656,500. The loan will mature in June 2027 and has an interest rate of 9.83%. The loan will be secured by the Organization’s assets.

ALL OUR KIN, INC.
Schedule of Expenditures of Federal Awards
Year ended December 31, 2025

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Pass-through Grantor's Number	Federal Expenditures	Expenditures to Subrecipients
U.S. Department of Education - Education Stabilization Fund - Office of Early Childhood - Staffed Family Child Care Network	84.425	-	$ 27,744	-
U.S. Department of Health and Human Services:				
Passed through Zero to Three: National Center for Infants, Toddlers and Families - Child Care and Development Block Grant	93.575	17273.ZT3.01	21,200	-
Passed through United Way of Greater New Haven - Head Start	93.600	01CH011362	979,534	-
Total Expenditures of Federal Awards			$ 1,028,478	-

See accompanying notes to schedule of expenditures of federal awards.

(1) Basis of Presentation

The accompanying schedule of expenditures of federal awards presents the activity of all federal awards programs administered by All Our Kin, Inc. (the Organization). Federal awards received directly from federal agencies, as well as federal awards passed through from other government agencies, are included on the schedule of expenditures of federal awards.

(2) Basis of Accounting

The information is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance).

(3) Indirect Costs

Indirect costs are included in the reported expenditures to the extent that such costs are included in the Federal financial reports used as the source for the data presented. The de minimis election allows the Organization to allocate 10% of indirect costs to grants with periods ending on or before September 30, 2024 and 15% of indirect costs to grants with periods after September 30, 2024. The Organization does not use the de minimis election.

(4) Subrecipients

The Organization did not provide any funding to subrecipients during the year ended December 31, 2025.

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INDEPENDENT AUDITORS' 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

The Board of Directors
All Our Kin, Inc.:

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 All Our Kin, Inc. (the Organization), which comprise the statement of financial position as of December 31, 2025, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to financial statements, and have issued our report thereon dated June 1, 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.

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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Organization's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or 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.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

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.

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.

EFPR Group, CPAs, PLLC

Williamsville, New York
June 1, 2026

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

The Board of Directors
All Our Kin, Inc.:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited All Our Kin, Inc.'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 the Organization's major federal program for the year ended December 31, 2025. The Organization's major federal program is 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 its major federal program for the year ended December 31, 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 (GAAS); 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 the major federal program. Our audit does not provide a legal determination of the Organization's compliance with the compliance requirements referred to above.

Responsibilities for 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 program.

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 GAAS, 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 the major federal program as a whole.

In performing an audit in accordance with GAAS, 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.

Purpose of This Report

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.

EFPR Group, CPAs, PLLC

Williamsville, New York
June 1, 2026

ALL OUR KIN, INC.

Schedule of Findings and Questioned Costs

Year ended December 31, 2025

Part I - SUMMARY OF AUDITORS' RESULTS

Financial Statements:

Type of auditors' report issued on whether the financial statements audited were prepared in accordance with GAAP:	Unmodified
Internal control over financial reporting:	
1. Material weakness(es) identified?	____ Yes __x__ No
2. Significant deficiency(ies) identified?	____ Yes __x__ None reported
3. Noncompliance material to financial statements noted?	____ Yes __x__ No

Federal Awards:

Internal control over major program:	
4. Material weakness(es) identified?	____ Yes __x__ No
5. Significant deficiency(ies) identified?	____ Yes __x__ None reported
Type of auditors' report issued on compliance for major program:	Unmodified
6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a) (Uniform Guidance):	____ Yes __x__ No

7. The Organization's major program audited was:

Name of Federal Program	Assistance Listing Number
Head Start	93.600

8. Dollar threshold used to distinguish between Type A and Type B programs.	$1,000,000
9. Auditee qualified as low-risk auditee?	____ Yes __x__ No

Part II - FINANCIAL STATEMENT FINDINGS SECTION

No reportable findings or questioned costs.

Part III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS SECTION

No reportable findings or questioned costs.

ALL OUR KIN, INC.

Status of Prior Year Audit Findings

December 31, 2025

Internal Control Finding:

Finding Reference: (2024-001) Material Weakness

The accounting records, prior to adjustments, of All Our Kin, Inc. were materially misstated at December 31, 2024.

Status

The management of All Our Kin, Inc. has developed a protocol for internal controls over financial reporting and the Board is actively participating to ensure implementation and continued supervision. This comment is considered resolved.