



## INDEPENDENT AUDITOR'S REPORT

Board of Directors  
Utah Congress of Parents and Teachers

### ***Opinion***

We have audited the accompanying financial statements of Utah Congress of Parents and Teachers (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets – modified cash basis as of June 30, 2024, the related statements of revenues, expenses, and changes in net assets – modified cash basis and functional expenses – modified cash basis for the year then ended, and the related notes to the basic financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the assets, liabilities, and net assets of Utah Congress of Parents and Teachers as of June 30, 2024, and its revenues, expenses, and changes in net assets for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

### ***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 Utah Congress of Parents and Teachers and to meet our other ethical responsibilities, in accordance with the 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 audit opinion.

### ***Emphasis of Matter — Basis of Accounting***

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting Utah Congress of Parents and Teachers uses for income tax purposes, 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.

### ***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 GAAS 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 GAAS, 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 Utah Congress of Parents and Teachers' 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 Utah Congress of Parents and Teachers' 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.

### ***Report on Summarized Comparative Information***

We have previously audited Utah Congress of Parents and Teachers' 2023 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated May 3, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2023 is consistent, in all material respects, with the audited financial statements from which it has been derived.

*Squire & Company, PC*

Orem, Utah  
May 1, 2025

**UTAH CONGRESS OF PARENTS AND TEACHERS**  
**STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS -**  
**MODIFIED CASH BASIS**

June 30, 2024 with Summarized Comparative Totals for 2023

	2024	2023
<b>ASSETS</b>		
<b>Current Assets:</b>		
Cash	\$ 561,041	\$ 553,665
Certificates of deposit	489,023	445,660
Prepaid expenses	12,826	8,347
Total current assets	1,062,890	1,007,672
<b>Net Property and Equipment</b>	309,631	319,833
Total assets	<u>\$ 1,372,521</u>	<u>\$ 1,327,505</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current Liabilities:</b>		
Accounts payable	\$ 11,754	\$ 27,432
<b>Net Assets:</b>		
Without donor restrictions:		
Undesignated	939,160	859,327
Designated for net property and equipment	309,631	319,833
Board designated	84,300	71,363
Total net assets without donor restrictions	1,333,091	1,250,523
With donor restrictions	27,676	49,550
Total net assets	1,360,767	1,300,073
Total liabilities and net assets	<u>\$ 1,372,521</u>	<u>\$ 1,327,505</u>

The accompanying notes are an integral part of this financial statement.

**UTAH CONGRESS OF PARENTS AND TEACHERS**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS -**  
**MODIFIED CASH BASIS**

Year Ended June 30, 2024 with Summarized Comparative Totals for 2023

	2024	2023
<b>Net Assets without Donor Restrictions:</b>		
Revenue and Support:		
Membership dues	\$ 166,961	\$ 205,570
Contributions	16,529	21,045
In-kind contributions	3,125	6,092
Grants and contracts	8,297	12,950
Convention revenue	164,250	139,670
Interest	37,256	11,574
Other	36,241	23,575
Net assets released from restrictions	<u>24,175</u>	<u>1,000</u>
Total revenue and support	456,834	421,476
Expenses:		
Program services	271,975	280,323
Management and general	<u>102,291</u>	<u>76,213</u>
Total expenses	<u>374,266</u>	<u>356,536</u>
Change in net assets without donor restrictions	82,568	64,940
<b>Net Assets with Donor Restrictions:</b>		
Contributions	1,562	5,171
Interest income	739	739
Net assets released from restrictions	<u>(24,175)</u>	<u>(1,000)</u>
Change in net assets with donor restrictions	<u>(21,874)</u>	<u>4,910</u>
<b>Change in Net Assets</b>	60,694	69,850
<b>Net Assets at Beginning of Year</b>	<u>1,300,073</u>	<u>1,230,223</u>
<b>Net Assets at End of Year</b>	<u><u>\$ 1,360,767</u></u>	<u><u>\$ 1,300,073</u></u>

The accompanying notes are an integral part of this financial statement.

**UTAH CONGRESS OF PARENTS AND TEACHERS**  
**STATEMENT OF FUNCTIONAL EXPENSES - MODIFIED CASH BASIS**

Year Ended June 30, 2024 with Summarized Comparative Totals for 2023

	Program Services	Management and General	Total	
			2024	2023
Publication printing and mailing	\$ -	\$ 15,971	\$ 15,971	\$ 17,174
Awards and scholarships	17,321	-	17,321	25,035
Conventions and meetings	103,667	1,751	105,418	97,628
Travel	6,936	-	6,936	5,987
Personnel	74,331	1,050	75,381	76,974
Other	57,043	15,095	72,138	66,637
Occupancy	1,865	33,761	35,626	11,183
Office	6,067	4,766	10,833	20,895
Insurance	-	5,240	5,240	4,880
Outside services	4,745	9,675	14,420	12,452
Depreciation	-	14,982	14,982	17,691
Total	<u>\$ 271,975</u>	<u>\$ 102,291</u>	<u>\$ 374,266</u>	<u>\$ 356,536</u>

The accompanying notes are an integral part of this financial statement.