

West Side Campaign Against Hunger
(A Program of West Side Center for
Community Life, Inc.)

Financial Statements

June 30, 2020 and 2019



Independent Auditors' Report

Board of Directors West Side Center for Community Life, Inc.

We have audited the accompanying financial statements of West Side Campaign Against Hunger ("WSCAH"), a Program of West Side Center for Community Life, Inc., which comprise the statements of financial position as of June 30, 2020 and 2019, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of West Side Campaign Against Hunger, a Program of West Side Center for Community Life, Inc., as of June 30, 2020 and 2019, 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.

PKF O'Connor Davies, LLP

December 18, 2020

West Side Campaign Against Hunger
(A Program of West Side Center for Community Life, Inc.)

Statements of Financial Position

	June 30	
	2020	2019
ASSETS		
Cash and cash equivalents	\$ 3,622,522	\$ 845,415
Grants receivable	288,631	408,514
Prepaid expenses and other assets	2,563	3,364
Property and equipment, net	257,508	317,272
	\$ 4,171,224	\$ 1,574,565
 LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued expenses	\$ 364,352	\$ 200,432
Paycheck Protection Program Loan Payable	378,587	-
Total Liabilities	742,939	200,432
Net Assets		
Without donor restrictions	2,916,537	1,348,341
With donor restrictions	511,748	25,792
Total Net Assets	3,428,285	1,374,133
	\$ 4,171,224	\$ 1,574,565

See notes to financial statements

West Side Campaign Against Hunger
(A Program of West Side Center for Community Life, Inc.)

Statements of Activities

	Year Ended June 30, 2020			Year Ended June 30, 2019		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE						
Foundation grants	\$ 1,741,369	\$ 575,151	\$ 2,316,520	\$ 431,857	\$ 458,303	\$ 890,160
Individual contributions	1,839,511	-	1,839,511	588,356	-	588,356
Grants from religious and other institutions	261,708	-	261,708	166,021	-	166,021
Legislative grants	54,300	-	54,300	59,901	-	59,901
Corporation grants	235,980	-	235,980	49,663	-	49,663
Donated food	2,386,580	-	2,386,580	1,944,519	-	1,944,519
Donated space	105,371	-	105,371	105,371	-	105,371
Donated professional services	25,667	-	25,667	232,960	-	232,960
Special events, net of direct costs of \$43,195 and \$25,160	430,296	-	430,296	418,218	-	418,218
Government grants	515,291	-	515,291	565,028	-	565,028
Interest income	8,010	-	8,010	4,005	-	4,005
Other	4,690	-	4,690	2,647	-	2,647
	<u>7,608,773</u>	<u>575,151</u>	<u>8,183,924</u>	<u>4,568,546</u>	<u>458,303</u>	<u>5,026,849</u>
Net assets released from restrictions	89,195	(89,195)	-	437,098	(437,098)	-
Total Support and Revenue	<u>7,697,968</u>	<u>485,956</u>	<u>8,183,924</u>	<u>5,005,644</u>	<u>21,205</u>	<u>5,026,849</u>
EXPENSES						
Programs	5,577,478	-	5,577,478	4,481,088	-	4,481,088
General and administrative	179,446	-	179,446	437,985	-	437,985
Fundraising	372,848	-	372,848	330,080	-	330,080
Total Expenses	<u>6,129,772</u>	<u>-</u>	<u>6,129,772</u>	<u>5,249,153</u>	<u>-</u>	<u>5,249,153</u>
Change in Net Assets	1,568,196	485,956	2,054,152	(243,509)	21,205	(222,304)
NET ASSETS						
Beginning of year	<u>1,348,341</u>	<u>25,792</u>	<u>1,374,133</u>	<u>1,591,850</u>	<u>4,587</u>	<u>1,596,437</u>
End of year	<u>\$ 2,916,537</u>	<u>\$ 511,748</u>	<u>\$ 3,428,285</u>	<u>\$ 1,348,341</u>	<u>\$ 25,792</u>	<u>\$ 1,374,133</u>

See notes to financial statements

West Side Campaign Against Hunger
(A Program of West Side Center for Community Life, Inc.)

Statement of Functional Expenses
For the Year Ended June 30, 2020

	Programs				Total Programs	General and		Total
	Food Pantry	Mobile Food Pantry	Social Service Counseling	CHEF		Administrative	Fundraising	
Salaries	\$ 471,148	\$ 366,794	\$ 430,704	\$ 120,393	\$ 1,389,039	\$ 71,119	\$ 167,018	\$ 1,627,176
Payroll taxes and benefits	171,510	133,522	156,787	43,826	505,645	25,886	60,799	592,330
Special events	-	-	-	-	-	-	43,195	43,195
Food	524,919	70,323	-	14,266	609,508	-	-	609,508
Donated food	2,025,529	361,051	-	-	2,386,580	-	-	2,386,580
Space and infrastructure	64,288	64,016	52,660	15,416	196,380	4,925	15,912	217,217
Donated space	10,717	79,765	8,920	2,439	101,841	834	2,695	105,370
Professional and technology services	22,827	27,057	20,445	13,102	83,431	17,959	79,021	180,411
Donated professional fees	-	-	-	-	-	25,667	-	25,667
Program operations and equipment	90,113	77,443	494	29,925	197,975	4,847	-	202,822
Miscellaneous	15,619	11,317	13,000	3,554	43,490	14,631	47,403	105,524
Depreciation	2,141	26,115	35,122	211	63,589	13,578	-	77,167
	<u>3,398,811</u>	<u>1,217,403</u>	<u>718,132</u>	<u>243,132</u>	<u>5,577,478</u>	<u>179,446</u>	<u>416,043</u>	<u>6,172,967</u>
Less costs with direct benefits to donors	-	-	-	-	-	-	(43,195)	(43,195)
Total Expenses	<u>\$ 3,398,811</u>	<u>\$ 1,217,403</u>	<u>\$ 718,132</u>	<u>\$ 243,132</u>	<u>\$ 5,577,478</u>	<u>\$ 179,446</u>	<u>\$ 372,848</u>	<u>\$ 6,129,772</u>

See notes to financial statements

West Side Campaign Against Hunger
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Statement of Functional Expenses
For the Year Ended June 30, 2019

	Programs				Total Programs	General and Fundraising		Total
	Food Pantry	Mobile Food Pantry	Social Service Counseling	CHEF		Administrative	Fundraising	
Salaries	\$ 259,118	\$ 319,236	\$ 446,925	\$ 127,385	\$ 1,152,664	\$ 89,352	\$ 155,516	\$ 1,397,532
Payroll taxes and benefits	102,238	121,974	176,340	50,261	450,813	35,255	61,360	547,428
Special events	-	-	-	-	-	-	25,160	25,160
Food	308,444	62,584	-	14,875	385,903	-	7,070	392,973
Donated food	1,604,726	339,793	-	-	1,944,519	-	-	1,944,519
Space and infrastructure	48,396	33,228	57,723	17,473	156,820	26,800	20,615	204,235
Donated space	7,995	76,867	9,733	2,781	97,376	4,519	3,476	105,371
Professional and technology services	71,132	8,461	26,453	18,749	124,795	17,259	53,287	195,341
Donated professional fees	-	-	-	-	-	232,960	-	232,960
Program operations and equipment	30,376	34,637	6,213	26,398	97,624	-	-	97,624
Miscellaneous	1,905	7,132	3,861	651	13,549	21,685	20,944	56,178
Depreciation	17,967	10,936	21,873	6,249	57,025	10,155	7,812	74,992
	<u>2,452,297</u>	<u>1,014,848</u>	<u>749,121</u>	<u>264,822</u>	<u>4,481,088</u>	<u>437,985</u>	<u>355,240</u>	<u>5,274,313</u>
Less costs with direct benefits to donors	-	-	-	-	-	-	(25,160)	(25,160)
Total Expenses	<u>\$ 2,452,297</u>	<u>\$ 1,014,848</u>	<u>\$ 749,121</u>	<u>\$ 264,822</u>	<u>\$ 4,481,088</u>	<u>\$ 437,985</u>	<u>\$ 330,080</u>	<u>\$ 5,249,153</u>

See notes to financial statements

West Side Campaign Against Hunger
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Statements of Cash Flows

	Year Ended June 30	
	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 2,054,152	\$ (222,304)
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation	77,167	74,992
Change in operating assets and liabilities		
Grants receivable	119,883	69,629
Prepaid expenses and other assets	801	1,560
Accounts payable and accrued expenses	163,920	78,985
Net Cash from Operating Activities	2,415,923	2,862
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	(17,403)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Paycheck Protection Program Loan	378,587	-
Net Change in Cash and Cash Equivalents	2,777,107	2,862
CASH AND CASH EQUIVALENTS		
Beginning of the year	845,415	842,553
End of the year	\$ 3,622,522	\$ 845,415

See notes to financial statements

West Side Campaign Against Hunger
(A Program of West Side Center for Community Life, Inc.)

Notes to Financial Statements
June 30, 2020 and 2019

1. Organization and Tax Status

West Side Campaign Against Hunger (“WSCAH”) is a program of West Side Center for Community Life, Inc. (“WSCCL”). WSCAH is funded by a combination of government and private sources. Funding is also provided by foundations, corporations, religious institutions and individual contributions. WSCCL operates WSCAH in a condominium unit owned by WSCCL, space leased from the St. Paul and St. Andrew United Methodist Church (the “Church”) and space leased from a City Meals owned warehouse in the Bronx.

West Side Campaign Against Hunger (WSCAH) alleviates hunger by ensuring that all New Yorkers have access with dignity to a choice of healthy food and supportive services. WSCAH’s food distribution program spans over 21 sites; our historic brick and mortar on 86th Street where our main offices are, and through our Mobile Market, which launched in October 2017 to bring healthy food into high need neighborhoods through partnering with organizations in Manhattan, The Bronx, Brooklyn, and Queens. WSCAH Social Services department provides customers with a comprehensive suite of benefits including referrals to shelter, mental health services, financial counseling and tax preparation, educational programs, immigration legal assistance, and signups for health insurance, SNAP, SCRIE, and DRIE.

COVID-19 has dramatically impacted WSCAH’s operations, customers and staff. Yet, WSCAH has ensured continuity of services and remained committed to our mission. In order to comply with public health measures and address the new and emergency needs for services, WSCAH has transformed its entire 86th Street customer-choice basement level pantry to an outside street level pantry and the interior work space has been redesigned into a safe, food packing assembly system. WSCAH’s Social Services Department has been transformed to a virtual call center, ensuring customers can easily access our Community Resource Specialists, preventing no laps of benefit access to our customers. WSCAH’s Mobile Market has adjusted to a ‘no contact drop-off’ model.

Pre-COVID-19, WSCAH also provided opportunities for growth through our Culinary Pathways program - a comprehensive 12-week course that equips students with core culinary skills (including knife skills, industry focused cooking techniques, culinary math, and food safety) and the essential soft skills and work readiness necessary to find and maintain employment after the program has ended. This program has been suspended due to the pandemic.

WSCCL is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code.

West Side Campaign Against Hunger
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Notes to Financial Statements
June 30, 2020 and 2019

1. Organization and Tax Status (continued)

Government Funded Programs Include:

- New York State Hunger Prevention and Nutrition Assistance Program (HPNAP): HPNAP, in partnership with emergency food relief organizations, is dedicated to improving the health and nutrition status of people in need of food assistance in New York State.
- New York City Department of Youth and Community Development (DYCD): DYCD administers Community Service Block Grants. Funds are awarded to community-based organizations to assist low-income persons overcome barriers to meaningful participation in society.
- New York City Human Resource Administration Emergency Food Assistance Program (EFAP): EFAP aids emergency food relief organizations by providing food and administrative funds to not for profit food pantries and soup kitchens certified by New York City.

2. Summary of Significant Accounting Policies

Basis of Presentation and Use of Estimates

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Change in Accounting Principle

On July 1, 2019, WSCAH adopted ASU 2014-09 "Revenue from Contracts with Customers" (ASC 606), which provides a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers and supersedes most current revenue recognition guidance. The core principle of the new guidance is that an entity should recognize revenue from the transfer of promised goods or services to customers in an amount that reflects the consideration the entity expects to receive for those promised goods or services to customers. The guidance includes a five-step framework to determine the timing and amount of revenue to recognize related to contracts with customers. In addition, this guidance requires new or expanded disclosures related to judgements made by entities when following this framework. Adoption of the guidance did not have an impact on WSCAH's financial statements.

West Side Campaign Against Hunger
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Notes to Financial Statements
June 30, 2020 and 2019

2. Summary of Significant Accounting Policies (continued)

Change in Accounting Principle (continued)

Additionally, on July 1, 2019, WSCAH adopted ASU 2018-08, "Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made". This guidance provides a framework for evaluating whether grants and contributions should be accounted for as exchange transactions or as non-exchange transactions. Analysis of various provisions of this standard resulted in no significant changes in the way WSCAH recognized contributions, and therefore no changes to the previously issued audited financial statements were required.

Net Asset Presentation

The accompanying financial statements report amounts separately by class of net assets based on the presence or absence of donor restrictions. Amounts for each of the two classes of net assets, without donor restrictions and with donor restrictions, are displayed in the statements of financial position and amounts of change in each of those classes of net assets are displayed in the statements of activities.

The classes of net assets are defined as follows:

Without donor restrictions - Net assets that are not subject to donor-imposed restrictions as to use or purpose and are those currently available for use at the discretion of WSCAH in its programs and operations.

With donor restrictions – Net assets that represent amounts restricted by donors for specific activities of WSCAH or to be used at some future date. WSCAH records contributions as with donor restrictions if they are received with donor stipulations that limit their use either through purpose or time restrictions. Net assets with donor restrictions that are perpetual in nature are subject to donor-imposed restrictions requiring that they be maintained permanently by WSCAH. At June 30, 2020 and 2019, there were no net assets with donor restrictions that were perpetual in nature.

Cash and Cash Equivalents

Cash and cash equivalents include all highly liquid investments with maturities of three months or less when purchased and consist principally of funds maintained in checking and time deposit accounts.

West Side Campaign Against Hunger
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Notes to Financial Statements
June 30, 2020 and 2019

2. Summary of Significant Accounting Policies (continued)

Contributions

Contributions received, including unconditional promises to give, are recognized as income in the period received at their net realizable value. Contributions are recorded as restricted income if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated purpose restriction is accomplished, net assets with donor restrictions are reclassified as net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Government Grants

Federal, state and other grant awards received for specific purposes are recognized as support and revenue to the extent related expenses are incurred in compliance with the specific grant terms. Any unexpended funds are considered refundable advances and are reported as advances payable.

Property and Equipment

Property and equipment are stated at cost. Costs incurred for repairs and maintenance are charged to expense as incurred. Purchases above \$1,000 that WSCAH retains title to and which benefit future periods are capitalized at cost, or if donated, at the estimated fair value at the time of donation. Depreciation is recognized on a straight line basis over the useful lives of such assets as follows:

Furniture and equipment	3 -10 years
Truck	10 years
Leasehold improvements	Life of lease or useful life if shorter

Donated Goods and Services

WSCAH receives donated goods and services from various sources for use in its programs and activities. The goods and services are stated at fair value when acquired based on what the cost would have been if WSCAH purchased them. These amounts have been reflected as revenue and expenses in the statements of activities. Donated services rendered by volunteers are not recorded as revenue and expenses because they do not meet the criteria for recognition in the financial statements. Donated services recognized in the accompanying financial statements represent pro-bono legal services provided to WSCAH and amounted to \$25,667 and \$232,960 for the years ended June 30, 2020 and 2019.

West Side Campaign Against Hunger
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Notes to Financial Statements
June 30, 2020 and 2019

2. Summary of Significant Accounting Policies (continued)

Functional Allocation of Expenses

The costs of providing programs and other activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Direct program costs such as donated food and program operations and equipment are allocated directly to the programs. Direct professional fees that are strictly administrative in nature are allocated directly to general and administrative expenses. All other costs that are not charged directly to a program are allocated by percentage of overall salary allocation.

Allowance for Doubtful Accounts

An allowance for doubtful accounts is established for uncollectible amounts. The determination of an allowance is an estimate based on WSCAH's historical experience, review of account balances and expectations relative to collections. All receivables are deemed to be fully collectible by management and therefore, no allowance has been provided for potential uncollectibility.

Accounting for Uncertainty in Income Taxes

WSCCL recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Management has determined that WSCCL had no uncertain tax positions that would require financial statement recognition or disclosure. WSCCL is no longer subject to examinations by the applicable taxing jurisdictions for tax years prior to fiscal 2017.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is December 18, 2020.

West Side Campaign Against Hunger
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Notes to Financial Statements
June 30, 2020 and 2019

3. Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following at June 30:

	<u>2020</u>	<u>2019</u>
Financial Assets		
Cash and cash equivalents	\$ 3,622,522	\$ 845,415
Grants receivable	<u>288,631</u>	<u>408,514</u>
Total Financial Assets	3,911,153	1,253,929
Less amounts unavailable for general expenditures within one year due to:		
Net assets with donor restrictions that will not be met within one year	<u>-</u>	<u>25,792</u>
Financial Assets Available to Meet General Expenditures Over the Next Twelve Months	<u>\$ 3,911,153</u>	<u>\$ 1,228,137</u>

WSCAH structures its financial assets, consisting of cash and grants receivable to be available as its general expenditures and liabilities come due within one year. In addition, WSCAH generates cash flows from contributions made by donors through its fundraising efforts.

WSCAH also has available an \$85,000 line-of-credit in the event funds are needed for operations.

4. Grants Receivable

Grants receivable are deemed to be fully collectible by management and consist of the following at June 30:

	<u>2020</u>	<u>2019</u>
New York Presbyterian Hospital	\$ 99,012	\$ -
Robin Hood	-	63,440
Single Stop USA	-	135,000
Department of Youth and Community Development	60,433	57,261
Nutrition Outreach and Education Program	35,009	31,813
New York Hunger Prevention and Nutrition Assistance Program	20,992	113,587
Department for the Aging	3,500	3,500
Children's Aid	25,000	-
Others	<u>44,685</u>	<u>3,913</u>
	<u>\$ 288,631</u>	<u>\$ 408,514</u>

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5. Property and Equipment

Property and equipment consist of the following at June 30:

	2020	2019
Furniture and equipment	\$ 223,431	\$ 206,028
Truck - Mobile Food Pantry	218,045	218,045
Leasehold improvements	401,453	401,453
	842,929	825,526
Accumulated depreciation	(585,421)	(508,254)
	\$ 257,508	\$ 317,272

6. Net Assets With Donor Restrictions

Net assets with donor restrictions of \$511,748 and \$25,792 are available for food and staff services at June 30, 2020 and 2019. Net assets of \$89,195 and \$437,098 were released from donor restrictions by incurring expenses satisfying the food and staff services restricted purposes during the years ended June 30, 2020 and 2019.

7. Concentration of Credit Risk

WSCAH maintains cash in bank accounts which at times may exceed federally insured limits. This potentially subjects WSCAH to a concentration of credit risk. WSCAH has not experienced any losses in such accounts.

Reimbursement for the services provided by WSCAH is received through various governmental agencies. WSCAH is economically dependent on these funds to continue operations.

8. Rent Expense and Commitment

WSCAH occupies part of its premises pursuant to an operating lease agreement between WSCCL and the Church which expires on June 30, 2021. The annual required rent to be paid for the remaining term of the lease agreement is \$131,274 for fiscal year 2021. Rental expense, excluding donated space, for the years ended June 30, 2020, was \$142,822 and \$129,887.

9. Line-of-Credit

On October 11, 2018, WSCAH entered into an \$85,000 line-of-credit agreement with TD Bank (the "Bank"). The line-of-credit agreement shall continue in full effect until such time both WSCAH and the Bank mutually agree to terminate the agreement. Any amounts drawn down on the line-of-credit will be payable upon demand to the Bank and will require monthly payments of interest based on the Prime Rate as shown in The Wall Street Journal. At June 30, 2020 and 2019, WSCAH has not made any drawings against this facility.

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10. Paycheck Protection Program Loan

On April 20, 2020, WSCAH received loan proceeds in the amount of \$378,587 under the Paycheck Protection Program (“PPP Loan”). The PPP Loan, established as part of the Coronavirus Aid, Relief and Economic Security Act (“CARES Act”), provides for loans to qualifying businesses for amounts up to 2.5 times of the average monthly payroll expenses of the qualifying business. The loans and accrued interest are forgivable after eight or twenty-four weeks as long as the borrower uses the loan proceeds for eligible purposes, including payroll, benefits, rent and utilities, and maintains its payroll levels. The amount of loan forgiveness will be reduced if the borrower terminates employees or reduces salaries during the covered period.

The unforgiven portion of the PPP Loan is payable over two years at an interest rate of 1%, with a deferral of payments for the first six months. WSCAH intends to use the entire PPP Loan amount for qualifying expenses. Under the terms of the PPP Loan, certain amounts of the PPP Loan may be forgiven if they are used for qualifying expenses as described in the CARES Act.

11. Risks and Uncertainties

The recent coronavirus (“COVID-19”) outbreak, which has spread globally, is expected to continue to adversely affect economic conditions throughout the world. Although the operations of WSCAH have not been negatively affected since the outbreak began in early 2020, it still may potentially experience a decline in public support in the future.

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