

Audited financial statements — sample for the year ended 31 December 2025

Wren Valley Scholarship Foundation · EIN 00-0000001

What this document is

A sample in the shape of audited financial statements. No accounting firm is named, because printing a firm’s name on a fabricated opinion would put words in a real business’s mouth. The organization and every figure are invented.

INDEPENDENT ACCOUNTANT’S REPORT (SAMPLE WORDING)

We have audited the accompanying statements of financial position of Wren Valley Scholarship Foundation as of 31 December 2025 and 2024, and the related statements of activities for the years then ended. In our opinion the statements present fairly, in all material respects, the financial position of the Foundation and the changes in its net assets, in accordance with accounting principles generally accepted in the United States.

STATEMENT OF FINANCIAL POSITION · 31 DECEMBER 2025

	2025	2024
Cash	\$118,400	\$104,900
Investments (pooled endowment)	\$6,320,000	\$6,203,700
Total assets	\$6,438,400	\$6,308,600
Awards payable	\$26,400	\$23,400
Net assets without donor restrictions	\$512,000	\$497,300
Net assets with donor restrictions (endowed funds)	\$5,900,000	\$5,787,900
Total net assets	\$6,412,000	\$6,285,200

Statement of activities · sample for 2025

Wren Valley Scholarship Foundation

	2025	2024
Contributions	\$228,400	\$214,900
Investment return, net	\$257,800	\$240,100
Total revenue	\$486,200	\$455,000
Scholarship awards	\$298,000	\$284,000
Management and general	\$41,600	\$39,900
Fundraising	\$19,800	\$19,300
Total expenses	\$359,400	\$343,200
Change in net assets	\$126,800	\$111,800

NOTE 3 · ENDOWMENT AND SPENDING POLICY

Forty-one named funds are pooled in one investment account. Twenty-eight are endowed: the gift is held permanently and awards are paid from the annual draw. The board sets the draw at 4% of the trailing twelve-quarter average market value; for 2025 the draw was \$250,100. Thirteen funds are given each year by their donors and paid out in full the following spring.

NOTE 5 · AWARDS PAYABLE

Awards are announced in May and paid to schools and programs in August once enrolment is confirmed. Awards announced but unpaid at year end are recorded as a liability.