



GoFundMe.org

FINANCIAL STATEMENTS

June 30, 2025 and 2024



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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
GoFundMe.org
West Hollywood, California

Opinion

We have audited the accompanying financial statements of GoFundMe.org (the Organization), which comprise the statements of financial position as of June 30, 2025 and 2024, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of GoFundMe.org as of June 30, 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. 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 GoFundMe.org 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 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.

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 judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, 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 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 audit.

Carr, Riggs & Ingram, L.L.C.

Houston, Texas
January 13, 2026

GoFundMe.org
Statements of Financial Position

<i>June 30,</i>	2025	2024
Assets		
Cash and cash equivalents	\$ 4,426,868	\$ 11,213,239
Investments	3,673,380	-
Promises to give	1,016,357	8,723
Prepaid expenses	54,325	41,769
Total assets	\$ 9,170,930	\$ 11,263,731
 Liabilities and Net Assets		
Grants payable	\$ 658,097	\$ 355,418
Accrued expenses	25,210	25,800
Total liabilities	683,307	381,218
 Net assets		
Without donor restrictions	2,003,836	2,124,533
With donor restrictions	6,483,787	8,757,980
Total net assets	8,487,623	10,882,513
Total liabilities and net assets	\$ 9,170,930	\$ 11,263,731

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

GoFundMe.org
Statement of Activities

For the year ended June 30,

	Without Donor Restrictions	With Donor Restrictions	2025 Total
Support and revenue			
Contributions	\$ 978,568	\$ 17,909,152	\$ 18,887,720
Contributions of non-financial assets	618,896	-	618,896
Interest income	393,693	-	393,693
Net assets released from restrictions			
Satisfaction of donor restrictions	20,183,345	(20,183,345)	-
Total support and revenue	22,174,502	(2,274,193)	19,900,309
Expenses			
Program services	20,912,416	-	20,912,416
Management and general	1,051,108	-	1,051,108
Fundraising	331,675	-	331,675
Total expenses	22,295,199	-	22,295,199
Change in net assets	(120,697)	(2,274,193)	(2,394,890)
Net assets beginning of year	2,124,533	8,757,980	10,882,513
Net assets end of year	\$ 2,003,836	\$ 6,483,787	\$ 8,487,623

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

GoFundMe.org
Statement of Activities

For the year ended June 30,

2024

	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenue			
Contributions	\$ 1,373,596	\$ 11,850,004	\$ 13,223,600
Contributions of non-financial assets	564,509	-	564,509
Investment return	423,677	-	423,677
Net assets released from restrictions			
Satisfaction of donor restrictions	11,270,541	(11,270,541)	-
Total support and revenue	13,632,323	579,463	14,211,786
Expenses			
Program services	11,492,189	-	11,492,189
Management and general	824,384	-	824,384
Fundraising	229,589	-	229,589
Total expenses	12,546,162	-	12,546,162
Change in net assets	1,086,161	579,463	1,665,624
Net assets beginning of year	1,038,372	8,178,517	9,216,889
Net assets end of year	\$ 2,124,533	\$ 8,757,980	\$ 10,882,513

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

GoFundMe.org
Statement of Functional Expenses

<i>For the year ended June 30, 2025</i>	Program	Management and General	Fundraising	Total
Grants	\$ 20,550,243	\$ -	\$ -	20,550,243
Professional services	23,090	532,466	-	555,556
Administrator	314,488	232,415	90,553	637,456
Credit card processing fees	-	-	241,122	241,122
Subscriptions	-	225,416	-	225,416
Miscellaneous	11,050	60,811	-	71,861
Bank and service fees	13,545	-	-	13,545
Total expenses	\$ 20,912,416	\$ 1,051,108	\$ 331,675	\$ 22,295,199

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

GoFundMe.org
Statement of Functional Expenses

<i>For the year ended June 30, 2024</i>	Program	and General	Fundraising	Total
Grants	\$ 11,117,948	\$ -	\$ -	\$ 11,117,948
Professional services	- -	549,469	10,357	559,826
Administrator	261,967	139,975	81,497	483,439
Credit card processing fees	- -	- -	137,735	137,735
Subscriptions	99,140	33,261	- -	132,401
Meals and entertainment	- -	42,227	- -	42,227
Miscellaneous	- -	37,769	- -	37,769
Travel	- -	21,683	- -	21,683
Bank and service fees	13,134	- -	- -	13,134
Total expenses	\$ 11,492,189	\$ 824,384	\$ 229,589	\$ 12,546,162

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

GoFundMe.org
Statements of Cash Flows

For the years ended June 30,

	2025	2024
Operating activities		
Change in net assets	\$ (2,394,890)	\$ 1,665,624
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Changes in operating assets and liabilities		
Promises to give	(1,007,634)	(7,035)
Other receivables	-	50,000
Prepaid expenses	(12,556)	(38,419)
Grants payable	302,679	44,240
Accrued expenses	(590)	25,800
Net cash provided by (used in) operating activities	(3,112,991)	1,740,210
Investing activities		
Purchases of investments and reinvested earnings	(4,173,380)	-
Sales of investments	500,000	-
Net cash used in investing activities	(3,673,380)	-
Net change in cash and cash equivalents	(6,786,371)	1,740,210
Cash and cash equivalents, beginning of year	11,213,239	9,473,029
Cash and cash equivalents, end of year	\$ 4,426,868	\$ 11,213,239

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

Note 1: ORGANIZATION AND NATURE OF ACTIVITIES

GoFundMe.org (the Organization) was organized in 2016 and chartered under the laws of the State of California. The Organization was formerly known as Direct Impact Fund with the name change effective in March 2019. While its mission is broad to include educational and other charitable initiatives, the primary purpose of the Organization is to provide fast and effective relief to victims of disasters. The Organization receives funds donated through these platforms as well as direct donations from donors. Grants are made to either individuals determined to be in the charitable class, or to charities working to support a charitable class aligned with our mission and specific fund's purpose.

For the years ended June 30, 2025 and 2024, the Organization continued its partnered work with the Girl's Opportunity Alliance and supporting refugee programs helping them to successfully resettle in the United States. There were also programs for supporting wildfire and hurricane relief, Ukraine humanitarian efforts, uplifting the AAPI Community, climate change, and a variety of other natural and man-made social impact causes.

Pursuant to the Bylaws, the Organization has two classes of board members – designated members and members elected by the Board. The designated member(s) are designated by GoFundMe, Inc. At no time may designated members account for more than 49% of the total board membership.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Financial Accounting Standards Board (FASB) provides authoritative guidance regarding U.S. GAAP through the Accounting Standards Codification (ASC) and related Accounting Standards Updates (ASUs).

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America 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. Actual results could differ from those estimates. Estimates that are particularly susceptible to significant change in the near term are related to contributions of non-financial assets and allocation of functional expenses.

Cash and Cash Equivalents

Cash and cash equivalents include cash and all highly liquid investments with an original maturity of 90 days or less.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Promises to Give

Conditional promises to give are not recognized in the financial statements until the conditions are substantially met or explicitly waived by the donor. Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in more than one year are recorded at fair value, which is measured as the present value of their future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. In the absence of donor stipulations to the contrary, promises with payments due in future periods are restricted to use after the due date. Promises that remain uncollected more than one year after their due dates are written off unless the donors indicate that payment is merely postponed.

As of June 30, 2025 and 2024, all promises to give are due within one year.

Investments and Investment Return

Investments are recorded at fair value. Investment return includes interest, dividends, capital gain distributions, realized and unrealized gains and losses, and investment fees. Investment return is reported in the statements of activities as an increase in net assets without donor restrictions unless the use of the income is limited by donor imposed restrictions. Investment return whose use is restricted by the donor is reported as an increase in net assets with donor restriction until expended in accordance with donor imposed restrictions. Marketable securities donated to the Organization are recorded at fair value on the date of donation.

Grants Payable

Grants are made in accordance with the Organization's mission. As of June 30, 2025 and 2024, all grants payable were approved by the Board of Directors by June 30, 2025 and 2024. All grants to either the charitable class or charities assisting the charitable class are vetted thoroughly before the Board approves payment. As a result, the Organization does not anticipate any grants will be required to be refunded by the grantees.

Net Assets

The Organization reports information regarding its financial position and activities according to two classes of net assets that are based upon the existence or absence of restrictions on use that are placed by its donors: net assets without donor restrictions and net assets with donor restrictions.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Assets (Continued)

Net assets without donor restrictions are resources available to support operations and not subject to donor restrictions. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of the Organization, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations. There are no board designated net assets without donor restrictions at June 30, 2025. As of June 30, 2024, the governing board has designated, from net assets without donor restrictions, net assets for future purpose-specific funds totaling \$600,000.

Net assets with donor restrictions are resources that are subject to donor-imposed restrictions. Some restrictions are temporary in nature, such as those that are restricted by a donor for use for a particular purpose or in a particular future period. Other restrictions may be perpetual in nature; such as those that are restricted by a donor that the resources be maintained in perpetuity.

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions.

Revenue Recognition

Contributions

Contributions are recognized when cash, other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met or the donor has explicitly released the restriction. All contributions are considered restricted for the campaign contributed to by the donors, unless specifically noted as without restrictions by the donor.

Conditional promises to give, if any, are not included as support until the conditions are substantially met. The Organization did not have any conditional promises to give as of and for the years ended June 30, 2025 and 2024.

Gifts-In-Kind, Donated Goods and Services

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. Volunteers also provided fund-raising services throughout the year that are not recognized as contributions in the financial statements since the recognition criteria were not met.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Gifts-In-Kind, Donated Goods and Services (Continued)

The Organization's policy related to gifts-in-kind is to utilize the assets given to carry out the mission of the Organization. If an asset is provided that does not allow the Organization to utilize it in its normal course of business, the asset will be sold at its fair market value as determined by appraisal or specialist depending on the type of asset.

The Organization receives donated staffing services from GoFundMe.Inc., which are valued at the cost incurred by GoFundMe.Inc. (see Note 7). These services are recorded as contributed nonfinancial assets and totaled \$618,896 and \$564,509 for the years ended June 30, 2025 and 2024, respectively.

All gifts-in-kind received by the Organization for the years ended June 30, 2025 and 2024 were considered without donor restrictions and able to be used by the Organization as determined by the board of directors and management.

Functional Allocation of Expenses

Directly identifiable expenses are charged to programs and supporting services. Contract administrator cost is allocated between program and supporting services based on estimated time and effort.

Federal Income Taxes

Under section 501(c)(3) of the Internal Revenue Code, the Organization is exempt from taxes on income other than unrelated business income. There is no unrelated business income for the years ended June 30, 2025 and 2024.

The Organization utilizes the accounting requirements associated with uncertainty in income taxes using the provisions of Financial Accounting Standards Board (FASB) ASC 740, Income Taxes. Using that guidance, tax positions initially need to be recognized in the financial statements when it is more-likely-than-not the positions will be sustained upon examination by the tax authorities. It also provides guidance for derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. As of June 30, 2025 and 2024, the Organization has no uncertain tax provisions that qualify for recognition or disclosure in the financial statements. The Organization believes it is no longer subject to income tax examinations for years prior to 2021.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, January 13, 2026, and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

GoFundMe.org
Notes to Financial Statements

Note 3: LIQUIDITY AND FINANCIAL ASSET AVAILABILITY

The Organization manages its liquidity by operating within a prudent range of financial stability and maintaining adequate liquidity to fund near-term operations and depends on a resource sharing agreement with GoFundMe.Inc (see Note 7).

The following reflects the Organization's financial assets as of the statement of financial position date, reduced by amounts not available for general use within one year of the statement of financial position dates because of contractual or donor-imposed restrictions.

<i>June 30,</i>	2025	2024
Total assets at year end	\$ 9,170,930	\$ 11,263,731
Less non-financial assets		
Prepaid expenses	(54,325)	(41,769)
Financial assets at year end	9,116,605	11,221,962
Less those unavailable for general expenditure within one year due to:		
Restricted by donor with purpose restrictions	(6,483,787)	(8,757,980)
Financial assets available to meet cash needs for general expenditures within one year	\$ 2,632,818	\$ 2,463,982

Note 4: CONCENTRATIONS OF CREDIT RISK

The Organization maintains cash deposits with financial institutions at June 30, 2025 and 2024 in excess of federally insured limits of approximately \$4,175,000 and \$10,958,000, respectively.

The Organization maintains investment accounts with a brokerage firm. The accounts contain money market funds. Balances are insured up to \$500,000 (with a limit of \$250,000 for cash) by the Securities Investor Protection Corporation. The Organization believes it has reduced its risk relating to investments by monitoring its investment strategies to minimize exposure to risk.

For the year ended June 30, 2025, two campaigns managed by the Organization accounted for approximately 59% of total contributions received. For the year ended June 30, 2024, three campaigns accounted 57% of total contributions received.

Note 4: CONCENTRATIONS OF CREDIT RISK (Continued)

As of June 30, 2025 and 2024, one donor comprised 98% of promises to give and two donors comprised 78% of promises to give, respectively. For the years ended June 30, 2025 and 2024, two donors and three donors respectively, accounted for 25% and 56% of total revenue.

As of June 30, 2025 and 2024, ten and six foundations comprised 76% and 81%, respectively, of grants payable.

Note 5: FAIR VALUE MEASUREMENTS

Fair value is the exchange price that would be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. There are three levels of inputs that may be used to measure fair values:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices, such as:

- 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; or
 - can be corroborated by observable market data.

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.

The asset 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2025.

Note 5: FAIR VALUE MEASUREMENTS (Continued)

Money market funds: Valued using inputs including yields currently available on comparable securities of issuers with similar credit ratings, price quotations in inactive markets (where observable), bond spreads, and fundamental data relating to the issuer.

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

Assets measured at fair value on a recurring basis are as follows:

<i>June 30, 2025</i>	Quoted Market Prices in Active Markets	Other Observable Inputs	Unobservable Inputs	Total
	Level 1	Level 2	Level 3	
Money market funds	\$ -	\$ 3,673,380	\$ -	\$ 3,673,380

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

Management evaluated the significance of transfer between levels based upon the nature of the financial instrument and size of the transfer relative to total assets. For the year ended June 30, 2025, there were no significant transfers in or out of Levels 1, 2 or 3.

GoFundMe.org
Notes to Financial Statements

Note 6: NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions subject to expenditure for specific purpose are as follows:

<i>June 30,</i>	2025	2024
Welcome ALL	\$ 2,173,354	\$ 3,174,504
Girls Opportunities Alliance	2,454,920	2,038,805
Weather Resilience Fund	751,905	1,503,205
Natural Disaster Relief	349,150	520,978
Sponsor Circles	168,596	636,634
Help Maui Rise	152,826	60,728
TAAF/AAPI	125,586	10,586
Others	117,995	149,159
Welcome Sponsor Veteran Fund	73,995	150,000
Support AAPI	41,555	39,060
Ukraine	27,378	53,221
Barbie Dream Gap	25,795	91,375
Educational Fund	20,732	42,228
Brawner Families Relief Fund	-	162,497
Welcome Corp Campus	-	125,000
 Total net assets with donor restrictions	 \$ 6,483,787	 \$ 8,757,980

Note 7: RESOURCE SHARING AGREEMENT

Effective January 1, 2017, the Organization and GoFundMe.Inc. entered into a resource sharing agreement. The agreement may be terminated without cause by either party with a 90-day written notice to the other party.

As part of the agreement, GoFundMe.Inc. may pay for the Organization's expenses directly without expectation of reimbursement in whole or in part. GoFundMe.Inc. paid \$892,209 and \$704,619 of expenses on behalf of the Organization for the years ended June 30, 2025 and 2024, respectively. These contributions are recorded as increases in net assets without donor restrictions with the corresponding expenses included the statements of activities and statements of functional expenses.

As part of this agreement, the Organization may request, with approval from GoFundMe.Inc., GoFundMe.Inc.'s employees to allocate some of their time in performing services for the Organization. In 2025 and 2024, the Organization recognized revenue and related expenses of \$618,896 and \$564,509, respectively, for contributed services from GoFundMe.Inc. GoFundMe.Inc. donated employees' time spent on the Organization, which included setting up campaigns, vetting potential grants, following up with donation receipts and helping with the platform for the campaigns.

Note 7: RESOURCE SHARING AGREEMENT (Continued)

Additionally, for the year ended June 30, 2025, GoFundMe.Inc. donated \$1,300,000 with restrictions and for the year ended June 30, 2024, GoFundMe.Inc. donated \$1,075,000 without restriction to the Organization, respectively.

Note 8: FUNDRAISING COSTS

Contributions received on the on-line platform are processed through a third-party credit card processor. For this service, the Organization is charged a payment processor fee of 2.9% of the contribution made plus \$0.30 per transaction. Such fees are recognized as fundraising cost in the accompanying financial statements and totaled \$241,120 and \$137,867 for the years ended June 30, 2025 and 2024, respectively.