

January 6, 2025

Mayor Caroline Simmons
City of Stamford
888 Washington Boulevard
Stamford, CT 06901

Re: Stamford Peace Youth Foundation Budget Request and Update

Dear Mayor Simmons:

On behalf of Stamford Peace Youth Foundation and our Beyond Limits Academic Program ("Beyond Limits"), we are very pleased to provide you with this update and formal funding request for the 2025-2026 budget year.

Introduction

Stamford Peace Youth Foundation ("Stamford Peace") is a local nonprofit organization dedicated to empowering underserved youth through academic support and sports programming. Through Beyond Limits, we serve local low-income youth by providing them with access to quality academic tutoring, enrichment activities, and mentorship. By focusing on students from families eligible for discounted government services, Beyond Limits seeks to address the academic achievement gap in Stamford specifically with respect to students who would otherwise lack affordable access to educational support services. As the demand for program outreach and family support grows, we are seeking additional staff members to help achieve our program goals and continue bridging the opportunity gap for these local youth.

This proposal requests a \$25,000 grant from the City of Stamford to support the continued growth, expansion and impact of the Beyond Limits program, which currently serves over 250 students and yet only touches the surface of our community's enormous demand.

Background and History

Founded in 2008 as Stamford Peace Basketball Club by long-time Stamford residents Brian Kriftcher and Lenwood Latta, Stamford Peace's original mission was to use the game of basketball locally as a vehicle to teach valuable life lessons to needy local area youth, as well as to combat pervasive academic underachievement among local student-athletes. Mr. Kriftcher had come to this mission following a successful 20-year career in financial services, following which he identified as his life's "calling" to dedicate his full time and resources to community development, coaching, and mentoring young people.

Stamford Peace was renamed Stamford Peace Youth Foundation in 2016 in recognition of its ever-broadening commitment to serving our community's youth with academic supports outside of the realm of student-athletics alone. After much success and the identification of even greater demand for our academic support services, in 2022 Stamford Peace transitioned its basketball programs to the Stamford JCC, enabling the foundation to allocate its resources primarily to the work of Beyond Limits.

Today, Stamford Peace (through Beyond Limits) provides highly subsidized one-on-one tutoring and informal mentoring to students attending Stamford Public Schools and other schools in lower Fairfield County. We have never been more devoted to our vision of a more level academic playing field and empowering every learner to achieve their full potential.

Mission and Vision

The mission of Stamford Peace Youth Foundation remains to utilize the power of sports and academic support to positively influence local youth, helping them reach their full potential. As a component of that overall mission, Beyond Limits seeks a more level academic playing field by eliminating otherwise prevalent opportunity gaps for learners in lower Fairfield County. We empower every learner to achieve their potential through high-quality, subsidized, non-school-based peer-to-peer tutoring, mentoring, academic advocacy, and enrichment activities. By collaborating with local partners, we create a sustainable and inclusive academic support network that fosters a thirst for knowledge and equitable access to opportunities. In the long run, our vision is to create an equitable academic ecosystem locally by empowering every learner through tutoring, informal mentoring, advocacy, and collaboration with local partners.

Core Values

- **EQUITY through access:** Providing accessible, discounted, high-quality academic supports to bridge the opportunity gap among all participants
- **EMPOWERMENT through support:** Fostering confidence through personalized tutoring, enrichment programming and informal mentoring to help students reach their full potential.
- **COMMUNITY through collaboration:** Building a support network among students, families, tutors and other community organizations to create a broad and supportive learning environment that drives success.

Program Description

Beyond Limits provides a comprehensive academic support system for Stamford's 4th through 10th graders, with a primary focus on students in middle school. Our services are designed to ensure every learner has access to affordable, high-quality educational opportunities. Key program components include:

- **Tutoring in Math and Science:** Expertly tailored tutoring delivered by high-achieving local high school and college peer tutors. Student-tutor engagement is a key emphasis, as students increase their understanding of critical subjects. Our tutoring services are not free to participants, but at \$13.50 per hour they are affordable. On the other hand, we pay our tutors between \$15-\$25 per hour and thus make them partnered beneficiaries of our academic support apparatus.
- **Enrichment Programming:** Specialized programs include summer bridge initiatives for rising 6th and 9th graders, as well as interactive workshops covering study skills, time management, writing, critical thinking, and more. These opportunities prepare students for success at key transitional stages in their academic journey.
- **Mentorship and Advocacy:** Beyond Limits pairs students with mentors who offer personalized academic and social & emotional support. Mentors collaborate closely with parents, teachers, and school administrators to ensure a holistic approach to student success.

Facilities and Delivery

The majority of our tutoring sessions are held in person at our dedicated facility on Long Ridge Road. This location features tutoring rooms equipped with Chromebooks, school supplies, and other program materials, a comfortable lounge with Wi-Fi for families, a kitchen stocked with water and snacks, and academic reference materials and books.

To enhance accessibility, we also offer an increasing number of remote tutoring sessions, providing flexibility to meet diverse scheduling needs. Our tutors, including high school upperclassmen and college students from around the country, are carefully selected through referrals from teachers, administrators, and current tutors, as well as formal applications and interviews.

By creating a nurturing and resource-rich environment, Beyond Limits helps students bridge the opportunity gap and build the skills necessary for lifelong academic, personal and professional success.

Accomplishments and Impact

Beyond Limits continues to demonstrate its effectiveness in enhancing academic outcomes for students across Stamford. Our **2024 Middle School Summer Scholars Program (MSSSP)**, our seventh consecutive such program, was a tremendous success. This summer, over 23 students from various elementary schools within and outside the Stamford Public Schools participated in our MSSSP. Feedback from the post-program survey was overwhelmingly positive, with **95.2% of parents reporting they would highly recommend MSSSP** to other families with middle school-bound children.

Beyond Limits also supports Stamford High School students through the **Early College Studies Program (ECS)**, offering tailored academic support, including math and science tutoring, as well as academic advising through our **Building Foundations for Success (BFFS)** program.

In September 2024, we launched our math and science tutoring services for the 2024-2025 academic year, including both on-site and remote options. Tutoring sessions increased by an impressive **167% compared to September 2023**, and we fully anticipate surpassing pre-pandemic session volumes this year. Feedback from our participants amplifies the program's value:

- **93.8% of parents** are "very satisfied" with the tutoring services their child received.
- **97.1% of students** rated their tutor's effectiveness as "good/excellent."
- **94.1% of students** indicated they are "likely/very likely" to return for additional sessions.
- **97.1% of students** rated their overall tutoring experience as "good/excellent."
- **97.1% of students** noted that Beyond Limits' tutoring has "somewhat or significantly improved" their confidence and positivity about school.

These results highlight the critical role Beyond Limits plays not only in closing the opportunity gap and creating pathways to academic success for students, but equally importantly in changing student attitudes towards their education generally. With high retention rates and frequent referrals, it's clear that the program addresses a pressing need for accessible, high-quality academic support in our community.

Over the past few years, in addition to our direct academic programming, we have prioritized improving internal efficiencies. Our data collection processes are now fully digitized, and we have created participant dashboards to analyze and better understand our program demographics. For example, nearly 50% of our students are in middle school (grades 5-8), guiding our focus on tailoring and expanding services for this age group.

Looking ahead, we have created a 3-Year Strategic Plan to guide our growth and sustainability. Key objectives include:

- Establishing an advisory board to align with and support our long-term vision.
- Ensuring consistency across all digital platforms through a newly developed Beyond Limits brand kit, which defines our story, mission, vision, and core values.
- Exploring innovative solutions such as integrating AI-driven technologies to further enhance our services and efficiency.

With the support of the City of Stamford as well as our corporate, community and foundation partners, Beyond Limits is positioned to continue leveling the academic playing field and empowering every learner to reach their full potential.

Challenges

Students from lower-income households in Stamford face significant academic hurdles, compounded by systemic inequities in their access to educational resources. While wealthier families can leverage private tutoring, test preparation services, and personalized college advising, many lower-income families are left without affordable educational assistance options. This disparity creates a persistent opportunity gap that limits academic achievement and college readiness for financially disadvantaged students.

The pandemic magnified these challenges, causing widespread educational disruptions exacerbating learning losses, particularly for students already at a disadvantage. A recent report highlights the alarming decline in U.S. students' math and science proficiency, noting that "nearly three decades of math achievement growth evaporated" during the pandemic. It further pointed out the gender disparity, with the gap between male and female students widening to 18 percentage points in math and 7 percentage points in science. As an organization that currently serves 59.1% female and 40.9% male, we are deeply concerned. Four years later, students continue to struggle with foundational skills, underscoring the ongoing, critical need for targeted academic support.

In Stamford, barriers like transportation also impede access to resources. To address these challenges, Beyond Limits offers flexible tutoring options, including extended weekday hours lasting until 8:00 p.m., weekend sessions, and remote learning opportunities.

Our mission is to bridge the divide by providing affordable, high-quality academic supports tailored to the needs of every learner. Yet, with the demand for our services greater than ever, combined with our own resource limitations, the pressure to perform only mounts. We remain confident that with the City of Stamford's support, we can sustain and scale our efforts to level the academic playing field, empowering students to reach their full potential and build a brighter future.

Budget Request

To meet the increasing demand for our services, we are requesting a grant of \$25,000 from the City of Stamford.

This funding will be used to:

- Expand tutoring services and provide subsidies to ensure affordability for all participants.
- Support additional enrichment activities and workshops, including those that focus on study & organizational skills, writing, and critical thinking.

- Enhance our outreach and recruitment efforts to ensure that even more underserved youth can benefit from Beyond Limits' supports.

Stamford Peace Youth Foundation, through the Beyond Limits program, plays a vital role in narrowing the academic achievement gap for lower-income and minority youth in Stamford. More than a decade in action, our impact has never been clearer; and we are committed to expanding our efforts. A \$25,000 grant from the City of Stamford will enable us to continue providing critical academic support to the students who need it most, breaking cycles as we foster a brighter future for all participants.

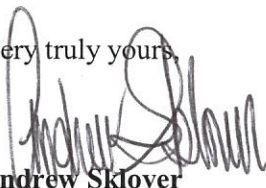
We appreciate your consideration of our request and your support in helping us achieve our goal. Together, we can ensure that every child in Stamford is provided a real opportunity to succeed.

Attachments

- Fiscal Year 23/24 Operating Results
- Fiscal Year 24/24 Operating Budget and Forecast
- Fiscal Year 25/26 Proposed Operating Budget
- Program Flyers (District Tutoring Flyer, November Update, MSSSP 2025 Save the Week)

We greatly appreciate your consideration of support and wish you health, prosperity and PEACE in 2025 and beyond.

Very truly yours,



Andrew Sklover

Executive Director & Co-Founder
Beyond Limits Academic Program



Brian S. Kriftcher

Founder & President
Stamford Peace Youth Foundation, Inc.

Beyond Limits January 2025 Update



What We're About

At Beyond Limits we seek to level the academic playing field and reduce the educational opportunity gap. By offering a blend of tutoring and enrichment programming, we create a holistic learning experience for all our participants.

“Is Beyond limits tutoring only for Stamford students?”

No, we are open to 4th to 10th grade students in lower Fairfield county and offer a mix of in-person and remote sessions.

“Is Beyond Limits open to anyone?”

Our focus is on families with limited financial resources.


**THANK YOU
FOR YOUR SUPPORT!**

connecticut
GIVES
Big \$100K Giveaway!



✦ Together, we can have greater impact! ✦

Beyond Limits has won a \$10,000 advertising grant from the recent CT Gives Competition! Thanks to support from our amazing families and friends, we can continue our mission of empowering underserved students.

To learn more, please visit [our website](#) or click the buttons below.
Don't forget to follow us on our socials!

[Click here to learn
about Scholarships!](#)

[Click here to
make a donation!](#)



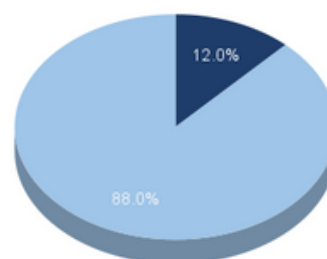
FOLLOW US ON SOCIAL MEDIA:
@blprogram or Beyond Limit Academic Program



Academic Tutoring

On-Site V. Remote Session Volume

● On-Site ● Remote



Approximately **88%** of our sessions are conducted on-site, with the remaining **12%** conducted remotely.

Enrichment Programming

The Student Playbook

February 2025 - 8th, 9th, & 10th graders

Taught by an Assistant Professor of Anesthesia at Harvard Medical School, this workshop is designed to inform students about good habits inside and outside the classroom.

Corporate Exposure Trip to Bloomberg

April 2025 - 9th, 10th, 11th, & 12th graders

An exclusive look inside Bloomberg's NYC headquarters, featuring career exploration and panel discussions.

Green Horizons - Where Phones Rest and Minds Roam

May 2025 - 8th, 9th, & 10th graders

An enriching outdoor experience filled with reflection, discussion, and dinner by a campfire.

Middle School Summer Scholars Program (MSSSP)

August 2025 - Rising 6th graders

Back for its 9th consecutive year, the MSSSP is an engaging bridge program filled with learning, team-building, and hands-on STEAM activities!

For questions or additional information, please email us at info@beyondlimitsacademics.org.

STAMFORD PEACE YOUTH FOUNDATION, INC.
(A NOT-FOR-PROFIT ORGANIZATION)

Financial Statements

Year Ended August 31, 2023



THE PROFESSIONAL
ASSOCIATES, P.C.

Certified Public Accountants & Consultants

17 Hoyt Street
Stamford, CT 06905

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors
Stamford Peace Youth Foundation, Inc.
Stamford, Connecticut

We have reviewed the accompanying financial statements of Stamford Peace Youth Foundation, Inc. (a nonprofit organization), which comprise the statement of financial position as of August 31, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of entity management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

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.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Stamford Peace Youth Foundation, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

The Professional Associates, P.C.

Stamford, Connecticut
July 9, 2024

STAMFORD PEACE YOUTH FOUNDATION, INC.
(A NOT-FOR-PROFIT ORGANIZATION)

Statement of Financial Position

August 31, 2023

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 45,698
Accounts receivable	3,465
Unconditional promise to give (note H)	195,000
TOTAL CURRENT ASSETS	<u>244,163</u>

PROPERTY AND EQUIPMENT

Furniture and fixtures	48,930
Accumulated depreciation	<u>(48,930)</u>
TOTAL PROPERTY AND EQUIPMENT	-

TOTAL ASSETS

\$ 244,163

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable	\$ 20,120
Credit card payable	31,440
Credit line payable	195,000
TOTAL LIABILITIES	<u>246,560</u>

NET ASSETS

Without donor restrictions	(225,334)
With donor restrictions	<u>222,937</u>
TOTAL NET ASSETS	<u>(2,397)</u>

TOTAL LIABILITIES AND NET ASSETS

\$ 244,163

See accompanying notes and accountant's review report.

STAMFORD PEACE YOUTH FOUNDATION, INC.
(A NOT-FOR-PROFIT ORGANIZATION)

Statement of Activities

Year Ended August 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
PUBLIC SUPPORT			
Contributions	\$ 67,574	\$ 176,389	\$ 243,963
Grants	82,000	-	82,000
Contributed facilities	60,000	-	60,000
TOTAL PUBLIC SUPPORT	209,574	176,389	385,963
REVENUES			
Program service fees:			
Athletic programming	15,175	-	15,175
Academic programming	17,988	-	17,988
Merchandise sales	384	-	384
Interest income	2,405	-	2,405
TOTAL REVENUES	35,952	-	35,952
NET ASSETS RELEASED FROM RESTRICTIONS	49,243	(49,243)	-
TOTAL PUBLIC SUPPORT AND REVENUES	294,769	127,146	421,915
FUNCTIONAL EXPENSES			
Program services			
Athletic programming	89,292	-	89,292
Academic programming	289,040	-	289,040
Supporting services			
Management and general	34,092	-	34,092
Fundraising	8,126	-	8,126
TOTAL FUNCTIONAL EXPENSES	420,550	-	420,550
CHANGE IN NET ASSETS	(125,781)	127,146	1,365
NET ASSETS - BEGINNING OF YEAR	(99,553)	95,791	(3,762)
NET ASSETS - END OF YEAR	\$ (225,334)	\$ 222,937	\$ (2,397)

See accompanying notes and accountant's review report.

STAMFORD PEACE YOUTH FOUNDATION, INC.
(A NOT-FOR-PROFIT ORGANIZATION)

Statement of Functional Expenses

Year Ended August 31, 2023

	Program Services			Supporting Services		
	Athletic Programming	Academic Programming	Total	Management and General	Fundraising	Total
Salaries, benefits and taxes	\$ 16,365	\$ 142,329	\$ 158,694	\$ 6,546	\$ -	\$ 165,240
Coaches and referees	500	-	500	-	-	500
Contract and temporary services	1,546	30,295	31,841	1,237	7,730	40,808
Professional fees	-	-	-	5,700	-	5,700
Rent	6,000	51,000	57,000	3,000	-	60,000
Promotional and merchandise	188	1,298	1,486	125	-	1,611
Tournament expenses	47,718	-	47,718	-	-	47,718
Insurance expense	628	3,561	4,189	-	-	4,189
Printing expense	-	1,016	1,016	-	-	1,016
Food and supplies	-	3,796	3,796	-	-	3,796
Repairs and maintenance	412	2,060	2,472	275	-	2,747
Office expense	3,359	16,274	19,633	992	396	21,021
Tournament entry fees	10,278	-	10,278	-	-	10,278
Student tutoring expense	-	21,916	21,916	-	-	21,916
Bank and merchant fees	174	1,252	1,426	93	-	1,519
Information technology	2,067	13,956	16,023	1,103	-	17,126
Payroll processing fee	-	-	-	3,587	-	3,587
Interest expense	-	-	-	11,395	-	11,395
Depreciation	57	287	344	39	-	383
	<u>\$ 89,292</u>	<u>\$ 289,040</u>	<u>\$ 378,332</u>	<u>\$ 34,092</u>	<u>\$ 8,126</u>	<u>\$ 420,550</u>

See accompanying notes and accountant's review report.

STAMFORD PEACE YOUTH FOUNDATION, INC.
(A NOT-FOR-PROFIT ORGANIZATION)

Statement of Cash Flows

Year Ended August 31, 2023

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ 1,365
Adjustments to reconcile change in net assets to net cash used by operating activities:	
Depreciation	383
(Increase) Decrease in operating assets:	
Accounts receivable	16,750
Grants receivable	25,476
Unconditional promise to give	(131,039)
Increase (Decrease) in operating liabilities:	
Accounts payable	(4,628)
Credit card payable	22,371
Total adjustments	<u>(70,687)</u>
NET CASH USED BY OPERATING ACTIVITIES	<u>(69,322)</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Net proceeds from line of credit	<u>45,000</u>
NET CASH PROVIDED BY FINANCING ACTIVITIES	<u>45,000</u>

NET CHANGE IN CASH (24,322)

CASH - BEGINNING OF YEAR 70,020

CASH - END OF YEAR \$ 45,698

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:

Cash paid for interest	\$ 11,395
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See accompanying notes and accountant's review report.

STAMFORD PEACE YOUTH FOUNDATION, INC.
(A NOT-FOR-PROFIT ORGANIZATION)

Notes to Financial Statements

August 31, 2023

Note A - Organization

Stamford Peace Youth Foundation, Inc. (“Stamford Peace” or the “Organization”) was formed in 2009. Stamford Peace uses high level basketball instruction, training and competition, as well as academic support, to positively influence elementary through high school students from diverse socioeconomic, religious, racial, and ethnic backgrounds primarily across Fairfield County, CT and Westchester County, NY, and help them achieve their full potential on and off the court.

The Organization receives most of its support from the general public, including its founder, through contributions and program fees.

Note B - Summary of Significant Accounting Policies

1. 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. Revenues are recognized when earned and expenditures are recognized when incurred.

2. Financial Statement Presentation.

The financial statements of the Organization have been prepared on the accrual basis of accounting. The Organization reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restriction and net assets with donor restriction.

Net Assets Without Donor Restriction—Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These assets may be used at the discretion of the Organization’s management and the Board of Directors.

Net Assets With Donor Restriction—Net assets whose use is limited by donor-imposed time and/or purpose restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Revenues are reported as increases in net assets without donor restriction unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restriction. Other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law.

STAMFORD PEACE YOUTH FOUNDATION, INC.
(A NOT-FOR-PROFIT ORGANIZATION)

Notes to Financial Statements

August 31, 2023

Note B - Summary of Significant Accounting Policies - (Continued)

3. Estimates.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make assumptions and estimates that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

4. Cash Equivalents.

Stamford Peace considers all short-term investments with an original maturity of three months or less to be a cash equivalent.

5. Income Taxes.

Income taxes are not provided for in the financial statements as Stamford Peace is exempt from income taxes under Internal Revenue Service Code Section 501(c)(3). In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 509(a)(2). Accordingly, no provision is required to be made for income taxes in the financial statements. There was no unrelated business income for the year ended August 31, 2023.

6. Uncertain Tax Position.

The Organization evaluates all significant tax provisions as required by accounting practices generally accepted in the United States of America. As of August 31, 2023, the Organization does not believe that it has taken any positions that would require recording of any additional tax liability nor does it believe that there are any unrealized tax benefits that would either increase or decrease within the next year.

7. Accounts Receivable.

Accounts receivable are stated at the amount management expects to be collected. Management considers its receivables to be fully collectible; accordingly, no allowance for uncollectible accounts is required. If amounts become uncollectible, the related receivable will be charged to operations when that determination is made.

8. Donated Services.

Stamford Peace received donated services from a significant number of unpaid volunteers. The value of contributed time by unpaid volunteers is not reflected in these statements to the extent that the services did not enhance non-financial assets or require specialized skills.

STAMFORD PEACE YOUTH FOUNDATION, INC.
(A NOT-FOR-PROFIT ORGANIZATION)

Notes to Financial Statements

August 31, 2023

Note B - Summary of Significant Accounting Policies - (Continued)

9. Property and Equipment.

Stamford Peace follows the practice of capitalizing all expenditures in excess of \$1,000 for property and equipment at cost; the fair value of donated fixed assets is similarly capitalized. Depreciation is provided over the estimated useful lives of the respective assets on a straight-line basis.

10. Promises to Give.

Unconditional promises to give are recognized as revenue in the period received and as assets, or as decreases of liabilities or expenses, depending on the form of the benefits received. Conditional promises to give are recognized when the conditions on which they depend are substantially met.

11. Financial Assistance and Scholarships.

The Organization awards scholarships or financial assistance to deserving individuals, families and groups to enable them to participate in the programs. These scholarships are awarded based upon financial need and provided by a fee reduction. Total revenue is reported net of scholarships awarded.

12. Functional Expenses.

The accompanying financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. Some expenses, including supplies and materials, are directly identifiable and are charged to programs and supporting services accordingly. Administrative and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization. Allocations of significant costs, including compensation and related expenses, and professional and consultant fees, are based on estimates of time and effort and other reasonable methods.

Note C - Concentration of Credit Risk

At August 31, 2023, Stamford Peace maintained cash accounts at JPMorgan Chase Bank, N.A. in bank deposits which, at times, may exceed federally-insured limits. Stamford Peace has not experienced any losses on such accounts. Stamford Peace believes it is not exposed to any significant risk on cash.

STAMFORD PEACE YOUTH FOUNDATION, INC.
(A NOT-FOR-PROFIT ORGANIZATION)

Notes to Financial Statements

August 31, 2023

Note D - Property and Equipment

Property and equipment, at August 31, 2023, is comprised of the following:

Office Equipment	\$ 48,930
Accumulated Depreciation	<u>(48,930)</u>
	<u><u>\$ -</u></u>

Depreciation expense for the current year ended August 31, 2023 is \$383.

Note E - Line of Credit

The Organization maintains a \$250,000 line of credit with JPMorgan Chase Bank, N.A. The interest rate is the current prime rate, which was 8.25% at August 31, 2023. Interest is payable monthly. The obligation is personally guaranteed by the Founder/President of the Organization. The outstanding balance on the line of credit was \$195,000 at August 31, 2023.

Note F - Net Assets with Donor Restrictions

As of August 31, 2023, net assets with donor restrictions are restricted for the following purposes or period:

General operating support - time restriction	\$ 195,000
Scholarship fund	<u>27,937</u>
	<u><u>\$ 222,937</u></u>

Note G - Unconditional Promise to Give

Unconditional promises to give at August 31, 2023, were as follows:

Receivable in less than one year	\$ 195,000
Receivable in more than one year	<u>-</u>
	195,000
Less: discount to present value 5%	<u>-</u>
	<u><u>\$ 195,000</u></u>

All promises to give were deemed collectible at August 31, 2023, accordingly there is no allowance for doubtful accounts.

STAMFORD PEACE YOUTH FOUNDATION, INC.
(A NOT-FOR-PROFIT ORGANIZATION)

Notes to Financial Statements

August 31, 2023

Note H - Liquidity and Availability of Financial Assets

The Organization's primary sources of support are contributions and fundraising events. Some of that support is required to be used in accordance with the purpose restrictions imposed by the donors. The Organization's objective is to maintain liquid financial assets without donor restrictions to provide reasonable assurance that long-term obligations will be discharged. The following table reflects the Organization's financial assets as of August 31, 2023, reduced by amounts not available for general expenditures within one year.

Financial assets:

Cash and cash equivalents	\$ 45,698
Accounts receivable	3,465
Unconditional promise to give	<u>195,000</u>

Financial assets, at year-end	<u>244,163</u>
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Financial assets available to meet cash needs for general expenditures within one year	<u><u>\$ 244,163</u></u>
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Note I - Related Party Transactions

Contributed Facilities

The annual rental charge for the facilities occupied by Stamford Peace is \$60,000, or \$5,000 per month. The Founder/President of the Organization wholly owns the property in which the facilities are located and annually would contribute in-kind the amount of rent for which Stamford Peace has not paid. During the year ended August 31, 2023, \$60,000 of rent value is reflected as rent expense and a contribution in the accompanying statement of activities.

Note J - Subsequent Events Measurements Date

Stamford Peace monitored and evaluated subsequent events for footnote disclosures or adjustments required in its financial statements for the year ended August 31, 2023 through July 9, 2024, the date on which the financial statements were available to be issued.



MIDDLE SCHOOL SUMMER SCHOLARS PROGRAM (MSSSP)

In collaboration with:



Sacred Heart
UNIVERSITY

A summer bridge program for students entering 6th grade, offering a **dynamic, engaging,** and **real world STEAM-based** experience.

Monday, August 18th to Friday, August 22nd | 8:30 a.m. to 4 p.m.

Discover how math and science relate to everyday life, with an integrated curriculum and a hands-on experiential approach, featuring several outdoor activities:
ex. Orienteering, Jenga, and Cornhole

FEATURING

Academic Skills Workshops
Team Building and Leadership
Health and Wellness
Writing Workshops
Hands-on STEAM Activities
Daily Math Review

STUDENTS WILL:

Learn **study** and **organizational** skills
Reinforce **essential academic** skills
Improve **time management**
Increase **academic confidence**

If interested in learning more about this program, please email us at:

info@beyondlimitsacademics.org

REGISTRATION

**LIMITED
SPACE!**

To access our application, please click or scan the QR code.



Enrollment is confirmed **only after** completion of the electronic application **and** applicable program fee is remitted.

Deadline: May 1st

ADDITIONAL INFO

Program Fee: \$350 (\$295, if paid by April 1st)
Scholarship Fee: \$175 (limited to families with documented eligibility for discounted services)

Drop-off/Pick-up at Stamford Peace (Beyond Limits HQ) and other Stamford locations.

Light breakfast and snacks provided.

Lunch provided two (2) days.

Transportation only provided to/from off-site programming.

PROGRAMA DE BECARIOS DE VERANO DE LA ESCUELA INTERMEDIA (MSSSP)

En colaboración con:



Sacred Heart
UNIVERSITY

Un programa puente de verano para estudiantes que ingresan al 6° grado, que ofrece **una experiencia dinámica, atractiva y basada en STEAM del mundo real.**

Lunes, 8/18 hasta viernes, 8/22 | 8:30 a.m. a 4 p.m.

Descubra cómo las matemáticas y las ciencias se relacionan con la vida cotidiana, con un plan de estudios integrado y un enfoque experimental práctico que incluye varias actividades al aire libre, como: Orientación, Jenga, y el agujero de maíz

PRESENTANDO

Talleres de habilidades
académicas

Creación de equipos
y liderazgo

Salud y bienestar

Talleres de escritura

Actividades prácticas
de STEAM

Revisión diaria
de matemáticas

¿QUÉ HARÁN NUESTROS ESTUDIANTES?

Aprender habilidades de
estudio y organización

Reforzar las habilidades
académicas esenciales

Mejorar la **gestión del tiempo**

Aumentar la **confianza académica**

REGISTRO

**¡EL ESPACIO
ES LIMITADO!**

Para acceder a nuestra
aplicación, haga clic o
escanee el código QR.



La inscripción se confirma solo después de
completar la solicitud electrónica y se remite
la tarifa del programa correspondiente.

Fecha límite: 1ro. de mayo

INFORMACIÓN ADICIONAL

TARIFA DEL PROGRAMA: \$350
(\$295 si se paga antes del 1ro. de abril)

TARIFA DE BECA: \$175
**(limitada a familias con elegibilidad
documentada para servicios con descuento)**

Entrega/recogida en Stamford Peace (sede de
Beyond Limits) y otras ubicaciones de Stamford.

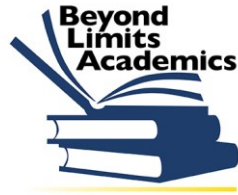
Se proporcionan desayunos ligeros y aperitivos.

Almuerzo proporcionado para dos (2) días.

El transporte solo se proporciona hacia/desde
la programación fuera del sitio.

Si está interesado en obtener más información sobre
este programa, envíenos un correo electrónico a:

info@beyonddlimitsacademics.org



A program of
Stamford Peace Youth Foundation

Beyond Limits Academic Program
Operating Budget Period: 7/1/23 to 6/30/24 vs Actual Period: 7/1/23 to 6/30/24

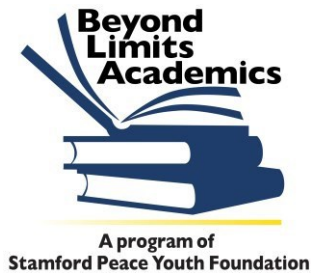
PROGRAM REVENUES	Budget: 7/1/23 - 6/30/24	Actual: 7/1/23 - 6/30/24	Variance
SOURCE:			
Contributed income: City of Stamford	25,000	25,000	-
Contributed income: restricted	20,000	19,000	(1,000)
Contributed income: unrestricted	30,000	56,000	26,000
In-kind rent & related costs	25,000	25,000	-
Earned revenue	35,000	44,000	9,000
TOTAL:	135,000	169,000	34,000
PROGRAM EXPENSES			
PERSONNEL EXPENSE			
FULL-TIME STAFF			
Executive Director	75,000	74,000	(1,000)
Program Administrator	20,000	-	(20,000)
<i>Total Full-Time Salary</i>	95,000	74,000	(21,000)
PART-TIME STAFF			
Academic Coordinator	18,000	21,500	3,500
Special Projects - Independent Contractors	10,000	8,500	(1,500)
<i>Total Part-Time Salary</i>	28,000	30,000	2,000
TOTAL SALARIES	123,000	104,000	(19,000)
DIRECT OPERATING EXPENSES			
Tutor Stipends	36,000	30,000	(6,000)
Food & Snacks	2,500	4,000	1,500
Office Supplies	3,000	500	(2,500)
Education and Communication Software	-	1,500	1,500
Graphis & Design	1,000	1,500	500
Dues & Subscriptions	-	1,000	1,000
Document Translation	2,500	500	(2,000)
In-kind rent & related costs	-	25,000	25,000
Bank and Credit Card Fees	-	500	500
TOTAL DIRECT OPERATING EXPENSES	45,000	64,500	19,500
TOTAL EXPENSES	168,000	168,500	500



Beyond Limits Academic Program		
Budget Period: 9/1/23 to 8/31/24		
PROGRAM REVENUE	AMOUNT	DESCRIPTION
Source:		
Contributed income: restricted	\$55,000	Grants - individual, corporate, foundation and municipal contributions
Contributed income: unrestricted	\$30,000	SP Founder & Chairman
In-kind rent & related costs	\$25,000	
Earned revenue	\$35,000	
TOTAL:	\$145,000	

PROGRAM EXPENSE	AMOUNT	DESCRIPTION
PERSONNEL EXPENSE		
Full-time Staff:		
Executive Director	\$75,000	
Program Administrator	\$20,000	Part-time, bi-lingual; late afternoon/early evenings; Seek to fund full-time position
<i>Total Full-Time Salary</i>	<i>\$95,000</i>	
Part-time Staff:		
Academic Coordinator	\$18,000	
Special Projects - Independent Contractors	\$10,000	Social Media, Production & Design, Document Creation, Database
<i>Total Part-Time Salary</i>	<i>\$28,000</i>	
TOTAL SALARIES	\$123,000	
DIRECT OPERATING EXPENSES	AMOUNT	DESCRIPTION
Tutor Stipends	\$36,000	
Food & Snacks	\$2,500	
Office Supplies (Paper, pencils, other tutoring supplies, etc.)	\$3,000	
Graphics & Design	\$1,000	
Document Translation	\$2,500	
TOTAL DIRECT OPERATING EXPENSES	\$45,000	

TOTAL EXPENSES	\$168,000	
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Beyond Limits Academic Program		
Operating Budget Period: 7/1/24 to 6/30/25		
PROGRAM REVENUE	AMOUNT	DESCRIPTION
Source:		
Contributed income: restricted	\$70,000	
Contributed income: unrestricted	\$30,000	SP Founder & Chairman
In-kind rent & related costs	\$30,000	
Earned revenue	\$26,000	
TOTAL:	\$156,000	

PROGRAM EXPENSE	AMOUNT	DESCRIPTION
PERSONNEL EXPENSE		
Full-time Staff:		
Executive Director	\$79,000	
Program Administrator	\$30,000	Part-time; to be hired
<i>Total Full-Time Salaries</i>	\$109,000	
Part-time Staff:		
Academic Coordinator	\$18,000	
Special Projects - Independent Contractors	\$12,000	Enrichment programming, communications, social media, graphic design & flyer creation, and database
<i>Total Part-Time Salaries</i>	\$30,000	
TOTAL SALARIES	\$139,000	
DIRECT OPERATING EXPENSES	AMOUNT	DESCRIPTION
Tutor Stipends	\$35,000	
Food & Snacks	\$3,000	
Office Supplies (Paper, pencils, other tutoring supplies, etc.)	\$3,500	
Graphics & Design	\$1,200	
Document Translation	\$2,000	
TOTAL DIRECT OPERATING EXPENSES	\$44,700	

TOTAL EXPENSES	\$183,700	
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