Batts Morrison Wales & Lee
CPAs for Nonprofits

Street Corner Ministries: Matthew 22:9, Inc. d/b/a Foundation in Christ Ministries

Financial Statements

For The Years Ended September 30, 2025 and 2024

REPORT OF INDEPENDENT AUDITOR

The Board of Directors
Street Corner Ministries: Matthew 22:9, Inc. d/b/a Foundation in Christ Ministries
Naples, Florida

Opinion
We have audited the accompanying financial statements of Street Corner Ministries: Matthew 22:9, Inc. d/b/a Foundation in Christ Ministries ("the Organization"), which consist of the statements of financial position as of September 30, 2025 and 2024, and the related statements of activities, cash flows, and functional expenses 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 Street Corner Ministries: Matthew 22:9, Inc. d/b/a Foundation in Christ Ministries as of September 30, 2025 and 2024, 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 the Organization 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 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 risk 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 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 audits.

Disclaimer of Opinion on Supplementary Information
Our audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying Supplemental Schedules of Allocated Expenditures (Unaudited) for the years ended September 30, 2025 and 2024, which are the responsibility of management, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audits of the financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Batts Morrison Wales & Lee, P.A.

BATTS MORRISON WALES & LEE, P.A.

Orlando, Florida
November 18, 2025

STREET CORNER MINISTRIES: MATTHEW 22:9, INC.
D/B/A FOUNDATION IN CHRIST MINISTRIES
STATEMENTS OF FINANCIAL POSITION

ASSETS

	September 30, 2025	September 30, 2024
ASSETS		
Cash and cash equivalents	$ 460,247	$ 587,424
Investments	5,743,480	2,986,862
Other assets	3,700	1,400
Total assets	**$ 6,207,427**	**$ 3,575,686**

LIABILITIES AND NET ASSETS

	2025	2024
LIABILITIES		
Accounts payable	$ 9,269	$ 1,672
Total liabilities	**9,269**	**1,672**
NET ASSETS		
Without donor restrictions		
Undesignated	3,842,930	3,574,014
Board-designated	2,355,228	—
Total net assets	**6,198,158**	**3,574,014**
Total liabilities and net assets	**$ 6,207,427**	**$ 3,575,686**

STREET CORNER MINISTRIES: MATTHEW 22:9, INC.
D/B/A FOUNDATION IN CHRIST MINISTRIES
STATEMENTS OF ACTIVITIES

	For The Years Ended September 30, 2025	For The Years Ended September 30, 2024
PUBLIC SUPPORT AND REVENUE		
Donations	$ 3,429,358	$ 1,327,146
Investment income, net	684,689	716,395
Other revenue	895	1,045
Total public support and revenue	**4,114,942**	**2,044,586**
EXPENSES		
Program activities	1,358,386	1,652,270
Supporting activities		
General and administration	114,476	98,851
Fundraising	17,936	17,007
Total supporting activities	132,412	115,858
Total expenses	**1,490,798**	**1,768,128**
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	**2,624,144**	**276,458**
NET ASSETS WITHOUT DONOR RESTRICTIONS - Beginning of year	**3,574,014**	**3,297,556**
NET ASSETS WITHOUT DONOR RESTRICTIONS - End of year	**$ 6,198,158**	**$ 3,574,014**

STREET CORNER MINISTRIES: MATTHEW 22:9, INC.
D/B/A FOUNDATION IN CHRIST MINISTRIES
STATEMENTS OF CASH FLOWS

	For The Years Ended September 30, 2025	2024
OPERATING CASH FLOWS		
Cash received from donors	$ 928,171	$ 1,276,837
Investment income received	92,791	78,503
Cash received from other activities	895	1,045
Cash paid for operating activities and costs	(1,485,501)	(1,769,945)
Net operating cash flows	**(463,644)**	**(413,560)**
INVESTING CASH FLOWS		
Proceeds from sales of investments, net	336,467	486,954
Net investing cash flows	**336,467**	**486,954**
NET CHANGE IN CASH AND CASH EQUIVALENTS	**(127,177)**	**73,394**
CASH AND CASH EQUIVALENTS - Beginning of year	**587,424**	**514,030**
CASH AND CASH EQUIVALENTS - End of year	**$ 460,247**	**$ 587,424**
RECONCILIATION OF CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS TO NET OPERATING CASH FLOWS		
Change in net assets without donor restrictions	$ 2,624,144	$ 276,458
Adjustments to reconcile change in net assets without donor restrictions to net operating cash flows		
Net gain on investments	(591,898)	(637,892)
Donated investments	(2,501,187)	(50,309)
Change in other assets	(2,300)	(1,400)
Change in accounts payable	7,597	(417)
Net operating cash flows	**$ (463,644)**	**$ (413,560)**

STREET CORNER MINISTRIES: MATTHEW 22:9, INC.
D/B/A FOUNDATION IN CHRIST MINISTRIES
STATEMENTS OF FUNCTIONAL EXPENSES

For The Year Ended September 30, 2025

		Supporting activities			
	Program activities	General and administration	Fundraising	Total supporting activities	Total expenses
Grants outside the U.S.	$ 1,306,249	$ —	$ —	$ —	$ 1,306,249
Salaries and wages	46,137	31,799	16,793	48,592	94,729
Travel	—	30,528	—	30,528	30,528
Investment management	—	25,439	—	25,439	25,439
Accounting	—	19,650	—	19,650	19,650
Other	6,000	1,240	1,143	2,383	8,383
Information technology	—	5,335	—	5,335	5,335
Advertising	—	485	—	485	485
Total expenses	**$ 1,358,386**	**$ 114,476**	**$ 17,936**	**$ 132,412**	**$ 1,490,798**

For The Year Ended September 30, 2024

		Supporting activities			
	Program activities	General and administration	Fundraising	Total supporting activities	Total expenses
Grants outside the U.S.	$ 1,580,220	$ —	$ —	$ —	$ 1,580,220
Salaries and wages	57,005	35,762	15,837	51,599	108,604
Other	15,045	3,175	1,170	4,345	19,390
Accounting	—	17,638	—	17,638	17,638
Investment management	—	15,156	—	15,156	15,156
Travel	—	15,082	—	15,082	15,082
Legal	—	7,063	—	7,063	7,063
Information technology	—	4,790	—	4,790	4,790
Advertising	—	185	—	185	185
Total expenses	**$ 1,652,270**	**$ 98,851**	**$ 17,007**	**$ 115,858**	**$ 1,768,128**

NOTE A – NATURE OF ACTIVITIES

Street Corner Ministries: Matthew 22:9, Inc. d/b/a Foundation in Christ Ministries ("the Organization") is a Florida not-for-profit corporation, headquartered in Naples, Florida. The Organization is committed to proclaiming the Good News of the Hope of Christ throughout Ireland. Through the Organization's support of the outreaches at An Tobar Nua in Galway, Ireland, including the Café, Bothar Emmaus Bookshop, An Tobar Nua Counseling Center, the Emmaus Scripture School, An Tobar Nua Youth Outreach, and SAOL Media, the Organization's community is cultivating hope.

Community – In Christ, the Organization is committed to sharing life together, encouraging one another in the faith, and representing the Good News to every person.

Truth – In Christ, the Organization is committed to the message and power of the Good News in every day life.

Hope – In Christ, the Organization is committed to sharing the hope found in a loving relationship with Jesus.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Revenue recognition
The Organization recognizes cash and investment donations when the contributions are received by the Organization.

Cash and cash equivalents
The Organization considers investment instruments purchased or donated with original maturities of three months or less to be cash equivalents.

Investments
Investments are stated at estimated fair value.

Net assets
Net assets without donor restrictions are available for use at the discretion of the Board and/or management for general operating purposes. From time to time, the Board may designate a portion of these net assets for specific purposes which makes them unavailable for use at management's discretion. The Board has designated a portion of net assets without donor restrictions for specific purposes or projects.

Functional allocation of expenses
The statements of functional expenses present expenses by function and natural classification. Expenses directly attributable to a specific functional area are reported as expenses of those functional areas. Indirect costs that benefit multiple functional areas are allocated among the functional areas based primarily on employee time and space utilization.

Income taxes
The Organization is exempt from federal income tax as an organization described in Section 501(c)(3) of the Internal Revenue Code and is generally exempt from applicable state income taxes. The Organization is further classified as a public charity and not as a private foundation for federal tax purposes. The Organization has not incurred unrelated business income taxes. As a result, no income tax provision or liability has been provided for in the accompanying financial statements.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of estimates

Management uses estimates and assumptions in preparing the financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and reported revenues and expenses. Significant estimates used in preparing these financial statements include the fair value of investments. Actual results could differ from the estimates.

Subsequent events

The Organization has evaluated for possible financial reporting and disclosure subsequent events through the date of the report of independent auditor, the date as of which the financial statements were available to be issued.

NOTE C – LIQUIDITY AND AVAILABILITY OF RESOURCES

Financial assets available for general expenditure within one year of the date of the statements of financial position are as follows:

	September 30,	
	2025	2024
Financial assets available:		
Cash and cash equivalents	$ 460,247	$ 587,424
Investments	5,743,480	2,986,862
Total financial assets available within one year	6,203,727	3,574,286
Less:		
Amounts unavailable due to board designations	(2,355,228)	—
Net financial assets available within one year	$ 3,848,499	$ 3,574,286

The Organization is primarily supported by donations. As part of the Organization's liquidity management, it structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due. The Board of Directors has designated certain amounts for specific purposes or projects. Because of the designations, those amounts are not available for general expenditure within the next year; however, the Board of Directors could make them available, if necessary. Management believes the Organization has sufficient financial assets available for general operations that may be drawn upon in the event of unanticipated financial distress or an immediate liquidity need.

NOTE D – CONCENTRATIONS

The Organization maintains its cash and cash equivalents in deposit accounts which may not be federally insured, may exceed federally insured limits, or may be insured by an entity other than an agency of the federal government. The Organization has not experienced any losses in such accounts, and the Organization believes it is not exposed to any significant credit risk related to cash and cash equivalents.

During the year ended September 30, 2025 and 2024, approximately 93% and 79%, respectively, of total donations were sourced from the Organization's three largest donors, one of which is a donor-advised fund.

The Organization's investments are held by one custodian.

NOTE E – INVESTMENTS

Investments consisted of the following:

Category	September 30, 2025	September 30, 2024
Cash and cash alternatives	$ 84,421	$ 28,464
Exchange-traded funds	2,606,650	2,171,950
Mutual funds	803,333	732,900
Equities	2,249,076	53,548
Total investments	$ 5,743,480	$ 2,986,862

Accounting principles generally accepted in the United States ("U.S. GAAP") define fair value for an investment as the price an organization would receive upon selling the investment in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. Accordingly, U.S. GAAP recognizes a hierarchy of "inputs" an organization may use in determining or estimating fair value. The inputs are categorized into "levels" that relate to the extent to which an input is objectively observable and the extent to which markets exist for identical or comparable investments. In determining or estimating fair value, an organization is required to maximize the use of observable market data (to the extent available) and minimize the use of unobservable inputs. The hierarchy assigns the highest priority to unadjusted quoted prices in active markets for identical items (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs). A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Following is a description of each of the three levels of input within the fair value hierarchy:

Level 1 – unadjusted quoted market prices in active markets for identical items

Level 2 – other significant observable inputs (such as quoted prices for similar items)

Level 3 – significant unobservable inputs

For fair value measurement purposes, the Organization's investments are valued using "Level 1" inputs.

NOTE F – FOREIGN CHARITABLE ORGANIZATION

During each of the years ended September 30, 2025 and 2024, the Organization made grants totaling approximately $1,300,000 to a foreign charitable organization with which the Organization shares common board members and management.

SUPPLEMENTAL INFORMATION

STREET CORNER MINISTRIES: MATTHEW 22:9, INC.
D/B/A FOUNDATION IN CHRIST MINISTRIES
SUPPLEMENTAL SCHEDULE OF ALLOCATED EXPENDITURES (UNAUDITED)
For The Year Ended September 30, 2025

	Total	Missions and programming	USA administration
US administrative office	$ 176,599	$ 44,187	$ 132,412
Organizational grants - International	1,306,249	1,306,249	—
Team members - International	7,950	7,950	—
Total expenditures	**$ 1,490,798**	**$ 1,358,386**	**$ 132,412**
Percentage of total expenditures	*100%*	*91%*	*9%*

STREET CORNER MINISTRIES: MATTHEW 22:9, INC.
D/B/A FOUNDATION IN CHRIST MINISTRIES
SUPPLEMENTAL SCHEDULE OF ALLOCATED EXPENDITURES (UNAUDITED)
For The Year Ended September 30, 2024

	Total	Missions and programming	USA administration
US administrative office	$ 152,997	$ —	$ 152,997
Organizational grants - International	1,580,220	1,580,220	—
Team members - International	34,911	34,911	—
Total expenditures	**$ 1,768,128**	**$ 1,615,131**	**$ 152,997**
Percentage of total expenditures	*100%*	*91%*	*9%*