2023 Annual Financial Report

VETERANS COLLABORATIVE

Cherishing a Year of Collaboration and Impact

As we reflect on the past year, Veterans Collaborative takes immense pride in presenting our Annual Impact Statement – a testament to the collective achievements resulting from collaboration, unwavering dedication, and a shared commitment to empower Veterans, service members, and families. This Statement of Activities encapsulates the strides made in fostering positive change, building networks, and providing essential support to our Veteran and military communities.
Mission Recap:

Veterans Collaborative remains steadfast in its mission to create a unified network that connects local nonprofits to critical funding, amplifies community resources and impact, and shares stories of resilience. Throughout the year, we've harnessed the power of collaboration and philanthropy to empower Veterans, service members, families, and those dedicated to serving them.

Key Achievements:

Partner and Grantmaking Services: Through our Funds, we served as strategic philanthropic investors to NGOs serving our Veteran and military communities— establishing the connection between our Partners, the donors, and local changemakers, the doers. Our focus— the 92% of NGOs with operating budgets under $1M, each doing incredible work at the grassroots level. Unfortunately, these unsung heroes often lack access to national charitable funds due to restrictive giving and grantmaking practices. Consequently, these organizations, the driving force for positive change in communities across our Nation, receive less than a quarter of all charitable dollars and have little access to grants and charitable opportunities beyond their local communities— until now.

We are bridging this crucial funding gap one Partner at a time, and we take immense pride in serving both existing Partners and our grantees through our innovative VETCheck program, strategic funds, and grantmaking services! Our efforts have extended even further, connecting with organizations that operate on budgets under $250K (62%) and those with budgets under $50K (25%). This initiative entailed a thorough review and elevation of these outstanding organizations, fostering a win-win scenario. And this is just the beginning!

Fiscal Sponsorships: In our unwavering commitment to uplift charitable initiatives founded by or serving the Veteran/military community, we take great pride in providing fiscal sponsorships. Under our oversight, we proudly stand as the only fiscal sponsorship tailored specifically for our community. Here are the projects we wholeheartedly believe in: "Brothers," ProtectED, Bugle, and US Ukraine Veterans Bridge Educational Fund – each spearheaded by Veterans and making a significant impact in the world.

Veteran Labs: We have championed innovative programs like Veteran Reality (a VR game for mental health and wellness) and established Academy X (a Veteran-led STEM program connecting students in underserved schools to tier 1 institutions). These programs underscore our commitment to building resources, community, and opportunities for the public good.

Engaging the Community: Throughout the year, Veterans Collaborative has been dynamically involved with Partners, community resources, Veterans, spouses, service members, and those in need. By leveraging our tools Radar and VETCheck, participating in conferences and workshops, and engaging with Partners and donors, we have fostered discussions on collaborative solutions to overcome challenges and enhanced community resilience. Every interaction has been cherished, contributing significantly to the development of a strong network that provides support, encouragement, and opportunities. We are living our mission to Advise. Connect. and Serve each day.

Acknowledging Our Partners:
We extend our deepest gratitude to our Partners and donors who have played a pivotal role in propelling our mission forward, giving a generous $325K (YTD) in our first year of operations to our Funds and Veteran Fiscal Projects. In return, we've proudly awarded nearly $300K (YTD)— 92% of our gross revenue to Veteran serving organizations and charitable projects. Together, we have reached significant milestones, aligning with our dedication to unlock doors to charitable opportunities and leverage philanthropic investments for impactful initiatives in areas such as Veteran Mental Wellness and Suicide Prevention, Family Services, Transition, Employment and Financial Wellness, and Veteran Charitable Projects. This collective effort is creating enduring positive change for our Veteran and military communities!

Looking Ahead:
As we stand at the threshold of a new year, Veterans Collaborative is poised for continued growth, collaboration, and impact. We are growing our team, expanding our reach, forging new Partnerships- donors that are aligned with our mission, learning from our network, telling important stories through our guest contributors on SITREP, and exploring innovative ways to empower and uplift our Veteran and military communities. In closing, we express our heartfelt gratitude to everyone who has played a vital role in the success of Veterans Collaborative and our meaningful mission. Your support has been instrumental in our journey, and we invite you to join us in the exciting chapters that lie ahead!

Written by: Natalie Worthan, Founder

Company Information

Veterans Collaborative

501 (C) (3) Non Profit Organization

Tax ID 88-2754506

https://www.veteranscollaborative.org/sitrep/cherishing-a-year-of-collaboration-and-impact

Address:

3445 Seminole Trail #251

Charlottesville

VA 22911

Contact:

https://www.veteranscollaborative.org/

(434) 207-2340

Donate:

https://www.veteranscollaborative.org/give-now

Platinum Transparency 2024

Candid.

Veterans Crisis Line

DIAL 988 then PRESS 1

VETERANS COLLABORATIVE

Statement of Financial Position

Year Ended December 2023

	2023
ASSETS	
Cash and cash equivalents	$ 33,857
Investments	
Accounts receivable	
Prepaid expenses	
Other assets	
Property and equipment, net	
TOTAL ASSETS	$ 33,857
LIABILITIES AND NET ASSETS	
LIABILITES	
Accounts payable and accrued liabilities	
Unearned income	
Total liabilities	$ -
NET ASSETS	
Net assets without donor restrictions:	$ 338
Net assets with donor restrictions	$ 33,519
Total net assets	$ 33,857
TOTAL LIABILITIES AND NET ASSETS	$ 33,857

Accompanying notes are integral part of this financial statement

VETERANS COLLABORATIVE

Statement of Functional Expenses

Year ended December 2023

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES, GAINS & OTHER SUPPORTS			
Contributions	$ 5,585	$ 310,908	$ 316,493
Government grant revenue			
Net assets released from restrictions:		$ (277,389)	$ (277,389)
Satisfaction of purpose restrictions	$ 277,389		$ 277,389
Total revenues, gains and other suppor	**$ 282,974**	**$ 33,519**	**$ 316,493**
EXPENSES:			
Program services	$ 278,389		$ 278,389
Fundraising			
Management and general	$ 4,548		$ 4,548
Total expenses	**$ 282,937**	**$ -**	**$ 282,937**
CHANGE IN NET ASSETS	$ 37	$ 33,519	$ 33,556
NET ASSETS, BEGINNING OF YEAR			
NET ASSETS, END OF YEAR	$ 37	$ 33,519	$ 33,556

Accompanying notes are integral part of this financial statement

VETERANS COLLABORATIVE

Statement of Functional Expenses

Year ended December 2023

	Program Services				
	Fiscally Sponsored Program	Targeted Funds	Total for Program Services	Management and General Expenses	Total Expenses
Project Expense	$ 276,915	$ 1,000	$ 277,915		$ 277,915
Materials and Supplies			$ -	$ 832	$ 832
Professional Services			$ -	$ 698	$ 698
Bank Charges and Service Fees	$ 474		$ 474	$ 159	$ 633
Advertising and Promotional Expenses			$ -	$ 37	$ 37
Printing, Stationery, and Office Expenses			$ -	$ 429	$ 429
Registration Fees and Expenses			$ -	$ 180	$ 180
IT & Software			$ -	$ 1,863	$ 1,863
Dues & Subscriptions			$ -	$ 350	$ 350
Depreciation			$ -		$ -
	$ 277,389	$ 1,000	$ 278,389	$ 4,547	$ 282,936

Accompanying notes are integral part of this financial statement

VETERANS COLLABORATIVE

Statement of Cash Flows

Year ended December 2023

	2023
CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	$ 33,556
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	
Changes in operating assets and liabilities:	
Accounts receivable	
Prepaid expenses	
Other assets	
Accounts payable and accrued liabilities	
Unearned revenue	
Total adjustment	$ -
Net cash provided by operating activities	$ 33,556
CASH FLOWS FROM INVESTING ACTIVITIES	
Net purchases of investments	
Cash advances to acquire notes payable	
Purchases of property and equipment	
Net cash used in investing activities	$ -
CASH FLOWS FROM FINANCING ACTIVITIES	
Net payment on long-term debt	
Net cash provided by financing activities	$ -
Net increase in cash and cash equivalents	$ 33,556
Cash and cash equivalents, beginning of year	$ 301
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 33,857

Accompanying notes are integral part of this financial statement.

VETERANS COLLABORATIVE

Notes to Financial Statements

Year ended December 2023

Organization

Veterans Collaborative is an incorporated nonprofit in the Commonwealth of Virginia and a registered 501(c)(3) by the Internal Revenue Service that serves active-duty service members, Veterans, and their families by leveraging resources and capabilities to strengthen accessibility to vital support and opportunity through a centralized network.

The Founder of Veterans Collaborative is Natalie Worthan. The organization's board is comprised of three members and seven Advisors.

Veterans Collaborative is funded by private donations and grants. The role of the Organization is to elevate access to critical resources and charitable opportunities at the local level for the target communities. This is achieved by addressing crucial funding gaps for the 92% of nonprofits with operating budgets under $1M, recognizing this segment often lacks access to national funding opportunities. In addition, the Organization sponsors aligned charitable projects and initiatives founded by Veterans and service members. By focusing efforts on supporting grassroots initiatives and smaller nonprofits, Veterans Collaborative aims to ensure that Veterans, service members, and their families receive the support they need to thrive in their communities.

Strategic Activities

(a) Fiscal Sponsorships

Through Fiscal Sponsorship, Veterans Collaborative empowers projects initiated by or dedicated to military, veterans, and families to access charitable opportunities and build capacity, allowing them to concentrate on their essential mission. Veterans Collaborative selectively engages with charitable initiatives that align with the mission to support and serve military service members, Veterans, and families. Funds generated through donations to fiscally sponsored projects are reinvested into those projects' charitable activities.

(b) Targeted Funds

Veterans Collaborative bridges the funding gap between donors and charitable initiatives and NGOs serving veterans, service members, and families at the local level through strategic and equitable grantmaking from targeted funds. These funds focus on health and wellness, family services, and transition and financial Wellness.

VETERANS COLLABORATIVE

Notes to Financial Statements

Year ended December 2023

Summary of Significant Accounting Policies

(a) Basis of Financial Presentation

The accompanying financial statements present the financial position and changes in net assets, functional expenses and cashflows of the Organization. These have been prepared on the accrual basis of accounting.

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Organization and changes therein are classified and reported as follows:

Without Donor Restrictions – Net assets that are not subject to any donor-imposed stipulations.

With Donor Restrictions – Net assets subject to donor-imposed restrictions on their use that may be met either by actions of the Organization or the passage of time or other legal restrictions requiring that the principal be maintained permanently by the Organization. Generally, the donors permit the Organization to use all or part of the income earned for either general or donor-specified purposes.

(b) Measure of Operations

The Organization's measure of operations as presented in the statement of activities primarily includes operating revenue from individual and corporate contributions and other revenues. The measure of operations includes support for operating activities from both donor-restricted and without donor restrictions sources. The Organization currently does not have any non-operating activities.

(c) Summarized Comparative Information

This fiscal year is Organization's first year of operations and therefore have not presented any comparative financial information.

VETERANS COLLABORATIVE

Notes to Financial Statements

Year ended December 2023

Summary of Significant Accounting Policies

(d) Use of Estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities in the financial statements. Estimates and assumptions may also affect disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses. Actual results could differ from management's estimates.

(e) Revenue Recognition

Revenue from contributions are recognized as revenue in the period the Organization receives any direct cash donation or any unconditional promises to give cash accepted by the Organization. Such contributions received are recorded as net assets without donor-restrictions or net assets with donor restrictions. Contributions with donor restrictions are reported as increase in net assets with donor restrictions. When restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Contributions of non-financial assets are recorded at their estimated fair value at the date of the contribution.

Conditional promises to give are not recognized until they become unconditional, the Organization did not have any unconditional promises to give as of December 31, 2023.

(f) Functional Allocation of Expenses

The statement of functional expenses presents expenses by function and natural classification. Expenses directly attributable to a specific functional area of Organization are reported as expenses of those functional areas.

A portion of general and administrative costs that benefit multiple functional areas (indirect costs) have been allocated across programs and other supporting services based on the proportion of full-time employee equivalents of a program or other supporting service versus the total organizational full-time employee equivalents with a modification, based on select periodic time studies, that adjusts the general formula for the time of some employees who are directly engaged in work related to multiple functional areas.

VETERANS COLLABORATIVE

Notes to Financial Statements

Year ended December 2023

Summary of Significant Accounting Policies

(g) Subsequent Events

Veterans Collaborative evaluated subsequent events from December 31, 2023 through March 10, 2024, the date on which the financial statements were available to be issued and determined that no additional disclosures are required.

Form **8453-TE**

Department of the Treasury
Internal Revenue Service

Tax Exempt Entity Declaration and Signature for Electronic Filing

For calendar year 2023, or tax year beginning January 01 **, 2023, and ending** December 31 **, 20** 23

For use with Forms 990, 990-EZ, 990-PF, 990-T, 1120-POL, 4720, 8868, 5227, 5330, and 8038-CP
Go to *www.irs.gov/Form8453TE* for the latest information.

OMB No. 1545-0047

2023

Name of filer
VETERANS COLLABORATIVE

EIN or SSN
88-2754506

Part I Type of Return and Return Information

Check the box for the type of return being filed with Form 8453-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line **1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a,** or **10a** below, and the amount on that line of the return being filed with this form was blank, then leave line **1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b,** or **10b,** whichever is applicable, blank (do not enter -0-). If you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

1a	**Form 990** check here	☑	b	**Total revenue,** if any (Form 990, Part VIII, column (A), line 12)	1b	316,493
2a	**Form 990-EZ** check here	☐	b	**Total revenue,** if any (Form 990-EZ, line 9)	2b	
3a	**Form 1120-POL** check here	☐	b	**Total tax** (Form 1120-POL, line 22)	3b	
4a	**Form 990-PF** check here	☐	b	**Tax based on investment income** (Form 990-PF, Part V, line 5)	4b	
5a	**Form 8868** check here	☐	b	**Balance due** (Form 8868, line 3c)	5b	
6a	**Form 990-T** check here	☐	b	**Total tax** (Form 990-T, Part III, line 4)	6b	
7a	**Form 4720** check here	☐	b	**Total tax** (Form 4720, Part III, line 1)	7b	
8a	**Form 5227** check here	☐	b	**FMV of assets at end of tax year** (Form 5227, Item D)	8b	
9a	**Form 5330** check here	☐	b	**Tax due** (Form 5330, Part II, line 19)	9b	
10a	**Form 8038-CP** check here	☐	b	**Amount of credit payment requested** (Form 8038-CP, Part III, line 22)	10b	

Part II Declaration of Officer or Person Subject to Tax

11a ☑ I authorize the U.S. Treasury and its designated Financial Agent to initiate an Automated Clearing House (ACH) electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment.

b ☐ If a copy of this return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I certify that I executed the electronic disclosure consent contained within this return allowing disclosure by the IRS of this Form 990/990-EZ/990-PF (as specifically identified in Part I above) to the selected state agency(ies).

Under penalties of perjury, I declare that ☑ I am an officer of the above named entity or ☐ I am the person subject to tax with respect to (name of entity) **VETERANS COLLABORATIVE**, (EIN) **88-2754506**, and that I have examined a copy of the 2023 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS **(a)** an acknowledgement of receipt or reason for rejection of the transmission, **(b)** the reason for any delay in processing the return or refund, and **(c)** the date of any refund.

Sign Here	Natalie Worthan	04/15/2024	Founder
	Signature of officer or person subject to tax	Date	Title, if applicable

Part III Declaration of Electronic Return Originator (ERO) and Paid Preparer (see instructions)

I declare that I have reviewed the above return and that the entries on Form 8453-TE are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. The entity officer or person subject to tax will have signed this form before I submit the return. I will give a copy of all forms and information to be filed with the IRS to the officer or person subject to tax, and have followed all other requirements in Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS *e-file* Providers for Business Returns. If I am also the Paid Preparer, under penalties of perjury I declare that I have examined the above return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. This Paid Preparer declaration is based on all information of which I have any knowledge.

ERO's Use Only	ERO's signature	Date	Check if also paid preparer ☐	Check if self-employed ☐	ERO's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP code				EIN / Phone no.

Under penalties of perjury, I declare that I have examined the above return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer is based on all information of which the preparer has any knowledge.

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed ☐	PTIN
	Firm's name			Firm's EIN	
	Firm's address			Phone no.	