

THE MARCE SOCIETY
EXECUTIVE REPORT AND FINANCIAL INFORMATION FOR THE YEAR ENDED 31ST MARCH 2025

THE MARCE SOCIETY

EXECUTIVE REPORT AND FINANCIAL INFORMATION FOR THE YEAR ENDED 31ST MARCH 2025

Registered Charity No:

326797

Officers:

Dr. Lavinia Lumu (President)
Dr. Sarah Kittel-Schneider (Treasurer)
Dr. Crystal Clark (Secretary)
Dr. Jennifer Payne (Immediate Past President)
Dr. Cindy-Lee Dennis (President Elect)

Administrator:

Kelsey Sweeney

Address:

5034A Thoroughbred Lane
Brentwood, TN 37027, USA

Bankers:

Truist
309 22nd Ave. N., Ste. B
Nashville, Tennessee
37203
United States

THE MARCE SOCIETY
EXECUTIVE REPORT AND FINANCIAL INFORMATION FOR THE YEAR ENDED 31ST MARCH 2025

The Executive Committee presents its report and accounts for the year ended 31st March 2025.

Aims and Organization

The Society, which is a registered charity, was formed to advance the understanding, prevention and treatment of mental illness related to childbearing.

The Society was founded in January 1980 and registered with the Charity Commission in March 1985 and is governed by its constitution.

The Executives manage the affairs of the Society. The Society employs a part-time administrator.

There are autonomous or semi-autonomous branches in Australasia, Brazil, Canada, France, Germany, Japan, Italy, the Nordic countries, Portugal, Spain, the United States, and the United Kingdom.

Executives

The executives in office during the year are as stated in 'Charity Information'. The appointment of executives is governed by the Constitution of the Society. Election to the Executive Committee is open to any member, proposed and seconded by other members.

Review of Financial Activities and Affairs

At 31st March 2025 the Society had bank balances of £ 85,877.28

Reserves

The Charity maintains a reserve invested in a UBS Business Account, designated for shortfalls in the Biennial Conferences and other related expenditures. The Executive Committee endeavor to retain cash equal to one year's expenditure.

Executives' Responsibilities

The executives are obliged under charity law to prepare financial statements for each financial year.

The financial statements must properly present the receipts and payments account for the financial year and its assets and liabilities at the end of that year, and they must comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements. The executives must prepare the financial statements on a going concern basis unless it is inappropriate for the adoption of suitable accounting policies, their consistent use in the financial statements, supported where necessary by reasonable and prudent judgments.

The executives confirm that the above requirements have been complied with in the financial statements.

In addition, the executives are responsible for maintaining adequate accounting records and sufficient internal controls to safeguard the assets of the charity and to prevent and detect fraud or any other irregularities.

THE MARCE SOCIETY
EXECUTIVE REPORT AND FINANCIAL INFORMATION FOR THE YEAR ENDED 31ST MARCH 2025

Approval

This report was approved by the Executive Committee.

The Marce Society
Profit & Loss
April 2010 through March 2011

	YTD Mar 31 25
<hr/>	
Ordinary Income/Expense	
Income	
Donations/Scholarships	10,723.59
Meeting Income	320,115.34
4-000 · Membership Dues	38,426.50
Corporate Support	11,795.25
Investment Income	7,899.53
	-
Miscellaneous Revenue	-
	<hr/>
Total Income	388,960.21
Expense	
Abstract Expense	19,430.72
Audio/Visual	32,668.48
Bank Service Charges	250.75
Credit Card Processing Fees	11,668.65
Computer and Internet Expenses	12,879.91
Exchange Rate Differential	-
Founders Committee	-
Global Maternal MHA (GMMHA)	-
Honoraria	6,799.23
Insurance	2,200.00
License and Fees	6,200.72
Professional Fees	10,442.43
Management Fee	56,000.00
Meeting Management Fee	42,190.41
Marketing/Advertising	-
Meeting Food & Beverage	64,032.77
Office Supplies	1,927.52
Plaques & Certificates	302.59
Postage/Shipping	53.21
Printing/Copying	10,572.85
Subscription Expense	7,122.14
Scholarships	10,000.00
Telephone Expenses	-
Travel Expenses	-
Venue Expense	164,233.62
	<hr/>
Total Expense	458,976.00
	<hr/>
Net Ordinary Income	(70,015.79)
	<hr/>
Net Income	<u><u>(70,015.79)</u></u>

THE INTERNATIONAL MARCE SOCIETY
FINANCIAL STATEMENTS AND INDEPENDENT
ACCOUNTANTS REVIEW REPORT

MARCH 31, 2025

THE INTERNATIONAL MARCE SOCIETY

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**BELLENFANT**

CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

Professional Accounting & Consulting Services

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

Board of Directors
The International Marcé Society
Nashville, Tennessee

We have reviewed the accompanying financial statements of The International Marcé Society (a nonprofit organization), which comprise the statement of financial position as of March 31, 2025, 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 The International Marcé Society 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.

Bellenfant, PLLC

Nashville, Tennessee

December 18, 2025

THE INTERNATIONAL MARCE SOCIETY
STATEMENT OF FINANCIAL POSITION
MARCH 31, 2025

ASSETS

CURRENT ASSETS

Cash	\$ 117,541
Investments	87,162
Accounts Receivable	117,995
Prepaid Expenses	<u>10,527</u>
Total Current Assets	<u>333,225</u>
Total Assets	<u><u>\$ 333,225</u></u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable	\$ 180
Due to Chapters	83,373
Deferred Revenue	<u>23,531</u>
Total Current Liabilities	<u>107,084</u>
Total Liabilities	<u>107,084</u>

NET ASSETS

Net Assets Without Donor Restrictions	<u>226,141</u>
Total Net Assets	<u>226,141</u>
Total Liabilities and Net Assets	<u><u>\$ 333,225</u></u>

The accompanying Independent Accountant's Review Report and notes are an integral part of these statements.

THE INTERNATIONAL MARCE SOCIETY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED MARCH 31, 2025

NET ASSETS WITHOUT DONOR RESTRICTIONS

REVENUE

Membership Dues	\$ 38,427
Registration Income	320,115
Donations	22,519
Realized Gain (Loss) on Investments	8,226
Unrealized (Loss) Gain on Investments	(1,767)
Interest	<u>1,441</u>
 Total Revenue	 <u>388,961</u>

EXPENSES

Program Services	371,355
Management and General	<u>90,357</u>
 Total Expenses	 <u>461,712</u>
 Change in Net Assets Without Donor Restrictions	 (72,751)
 Net Assets Without Donor Restrictions, beginning of the year	 <u>298,892</u>
 Net Assets Without Donor Restrictions, end of the year	 <u><u>\$ 226,141</u></u>

The accompanying Independent Accountant's Review Report and notes are an integral part of these statements.

THE INTERNATIONAL MARCE SOCIETY
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED MARCH 31, 2025

	Program Services	Management and General	Total
Abstract Management	\$ 19,431	\$ -	\$ 19,431
Audio-Visual	32,668	-	32,668
Awards	303	-	303
Bank Service Charges	131	120	251
Computer and Internet	9,327	3,553	12,880
Credit Card Fees	6,951	4,718	11,669
Honoraria	6,799	-	6,799
Insurance	-	2,200	2,200
License and Fees	-	6,202	6,202
Meeting	64,033	-	64,033
Professional Fees	42,190	66,442	108,632
Postage and Shipping	52	-	52
Printing and Copying	10,573	-	10,573
Scholarship	10,000	-	10,000
Subscriptions	-	7,122	7,122
Supplies	1,928	-	1,928
Venue	166,969	-	166,969
	<hr/>	<hr/>	<hr/>
Total Expenses	\$ 371,355	\$ 90,357	\$ 461,712
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The accompanying Independent Accountant's Review Report and notes are an integral part of these statements.

THE INTERNATIONAL MARCE SOCIETY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES

Change in Net Assets	\$ (72,751)
Adjustments to reconcile change in net assets to net cash provided/(used) by operations	
Realized (Gain) Loss on Investments	(8,226)
Unrealized Loss (Gain) on Investments	1,767
(Increase) Decrease in:	
Accounts Receivable	(100,685)
Prepaid Expenses	154,771
Increase (Decrease) in:	
Accounts Payable	(131)
Due to Chapters	36,149
Deferred Revenue	(103)
	<hr/>
Net Cash Provided (Used) by Operating Activities	<hr/> 10,791 <hr/>

CASH FLOWS FROM INVESTING ACTIVITIES

Proceeds from Sale of Investments	71,597
Purchase of Investments	(31,646)
	<hr/>
Net Cash Provided (Used) by Investing Activities	<hr/> 39,951 <hr/>
Net Increase (Decrease) in Cash	50,742
Cash, beginning of the year	<hr/> 66,799 <hr/>
Cash, end of the year	<hr/> <hr/> \$ 117,541 <hr/> <hr/>

The accompanying Independent Accountant's Review Report and notes are an integral part of these statements.

THE INTERNATIONAL MARCE SOCIETY
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Purpose

The International Marcé Society (the "Society"), a nonprofit organization, was formed in 1980. The principal aim of the society is to promote, facilitate, and communicate about research into all aspects of the mental health of women, their infants, and their partners around the time of childbirth. This involves a broad range of research activities.

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles. Financial statement presentation follows the requirements of the Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic related to Presentation of Financial Statements of Not-for-Profit Organizations. Under the FASB Accounting Standards Codification, The Society is required to report information regarding its financial position and activities according to two classes of net assets; net assets without donor restrictions and net assets with donor restrictions.

Net assets without donor restrictions:

These are net assets that are not subject to donor-imposed stipulations. The Society had \$226,141 of net assets without donor restrictions as of March 31, 2025.

Net assets with donor restrictions:

These are net assets subject to donor-imposed stipulations that may or will be met, either by actions of The Society and/or the passage of time. This classification also includes net assets subject to donor-imposed stipulations that may be maintained permanently by The Society. Generally, donors of these assets permit the The Society to use all or part of the income earned for general or specific purposes. The Society had no net assets with donor restrictions as of March 31, 2025.

The Society accounts for contributions in accordance with the requirements of the FASB Accounting Standards Codification Revenue Recognition Topic. In accordance with the FASB Accounting Standards Codification, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence or nature of any donor restrictions.

Cash and Cash Equivalents

For the purposes of the statement of cash flows, the Society considers all investment instruments purchased with a maturity of three months or less to be cash equivalents.

THE INTERNATIONAL MARCE SOCIETY
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
MARCH 31, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accounts Receivable

Accounts receivable are reported at their estimated collectible amounts. They are periodically evaluated for collectability based on management's assessment of each account. An allowance for doubtful accounts is established as losses are estimated to have occurred through recognition of bad debt expense. When management confirms the uncollectibility of an account receivable, such amount is charged off against the allowance for doubtful accounts. No allowance for doubtful accounts was recorded at March 31, 2025.

Prepaid Expenses

Prepaid expenses consists of meeting expenses and deposits which are paid in advance.

Investments

The Society accounts for investments in accordance with FASB Accounting Standards Codification topic relating to Accounting for Certain Investments Held by Not-for-Profit Organizations. Under FASB Accounting Standards Codification, investments in marketable securities with readily determinable fair values and all investments in debt securities are valued at their fair market values in the statement of financial position. Investment income is included in the statement of activities.

Estimates

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

Revenue Recognition

Revenue from contracts is recognized over time or at a point in time, depending on the nature of the performance obligations.

Membership Dues

The Society offers memberships for a one-year term. The Society satisfies its performance obligation and recognizes revenue evenly over the membership term as its members simultaneously receive and consume the benefits over that timeframe.

Registrations

The Society recognizes registrations for their biennial meeting at a point in time, being the time the meeting takes place.

THE INTERNATIONAL MARCE SOCIETY
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
MARCH 31, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue Recognition (Continued)

Revenue recognition policies for the Society's primary revenue sources are summarized as follows:

Membership dues received in the current year that are applicable to the subsequent year are recorded as deferred revenue until the period they are earned.

The beginning and ending contract balances were as follows at March 31:

	<u>2025</u>	<u>2024</u>
Receivables	\$ 117,995	\$ 17,310
Deferred Revenue	<u>23,531</u>	<u>23,634</u>

Deferred revenue consists of cash received from exchange transactions prior to performance by the Society. Revenue recognized for the year ended March 31, 2025 that was included in contract liabilities at the beginning of the year was \$23,634.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Donated Services

Officers, Members of the Board, and other members of the Society have assisted the Society in the accomplishment of its goals and objectives by the donation of their time and services. No amounts have been reflected in the financial statements as it was not practicable to determine the valuation of such services to the Society, and the Society exercises no significant control over the major elements of donated services.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
THE INTERNATIONAL MARCE SOCIETY
MARCH 31, 2025

2. AVAILABILITY OF FINANCIAL ASSETS

The following reflects the Society's financial assets as of March 31, 2025 reduced by amounts not available for general use:

Cash	\$ 117,541
Investments	87,162
Accounts Receivable	<u>117,995</u>
Financial assets available to meet cash needs for general expenditures within one year	<u><u>\$ 322,698</u></u>

There is an adequate amount of financial assets available as of March 31, 2025. The Society effectively manages its liquid available resources to meet cash needs for general expenditures within one year of the balance sheet date.

3. FAIR VALUE OF INVESTMENTS

The Society's investments are reported at fair value in the accompanying statements of financial position.

Fair Value Measurements at March 31, 2025				
		Quoted Prices		
		In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Fair Value			
Equities	54,298	\$ 54,298	\$ -	\$ -
Fixed Income	31,973	31,973	-	-
Alternative	891	891	-	-
	<u>\$ 87,162</u>	<u>\$ 87,162</u>	<u>\$ -</u>	<u>\$ -</u>

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
THE INTERNATIONAL MARCE SOCIETY
MARCH 31, 2025

3. FAIR VALUE OF INVESTMENTS (CONTINUED)

The Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic related to Fair Value Measurements establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Board uses the appropriate valuation techniques based on the available inputs to measure the fair value of its investments. Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

Level 2 Fair Value Measurements - The fair value of the investments are based on inputs other than quoted prices within Level 1 that are observable for the asset, either directly, or indirectly.

Level 3 Fair Value Measurements - The fair value of the investments are based on at least one significant unobservable input.

4. DEFERRED REVENUE

Deferred revenue consists of the following as of March 31, 2025:

Member Dues	<u>\$ 23,531</u>
Total Deferred Revenue	<u><u>\$ 23,531</u></u>

5. INCOME TAXES

The Society has qualified for tax-exempt status under Section 501(c)(3) of the Internal Revenue Code. It has been classified as an organization that is not a private foundation.

The Society has evaluated its tax positions in accordance with the Codification Standard relating to Accounting for Uncertainty in Income Taxes. The Society believes that it has taken no uncertain tax positions.

The Society files a U.S. Federal Form 990-Return of Organization Exempt from Income Tax. The Society's returns for the years prior to fiscal year 2022 are no longer open for examination.

6. SUBSEQUENT EVENTS

Subsequent events have been evaluated through December 18, 2025, which is the date the financial statements were available to be issued.

THE INTERNATIONAL MARCE SOCIETY
FINANCIAL STATEMENTS AND INDEPENDENT
ACCOUNTANT'S REVIEW REPORT

MARCH 31, 2025