EVERYTOWN FOR GUN SAFETY SUPPORT FUND

Consolidated Financial Statements

December 31, 2025 and 2024

(With Independent Auditors’ Report Thereon)

EVERYTOWN FOR GUN SAFETY SUPPORT FUND

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KPMG LLP
Two Manhattan West
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Independent Auditors' Report

The Board of Directors
Everytown for Gun Safety Support Fund:

Opinion

We have audited the consolidated financial statements of Everytown for Gun Safety Support Fund (the Fund), which comprise the consolidated statements of financial position as of December 31, 2025 and 2024, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Fund as of December 31, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with U.S. generally accepted accounting principles.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of the Fund 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with U.S. generally accepted accounting principles, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for one year after the date that the consolidated financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 GAAS 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 consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

KPMG LLP

New York, New York
June 24, 2026

EVERYTOWN FOR GUN SAFETY SUPPORT FUND

Consolidated Statements of Financial Position

December 31, 2025 and 2024

Assets		**2025**	**2024**
Cash and cash equivalents (note 2)	$	10,856,693	8,351,686
Contributions receivable, net (note 3)		2,772,581	3,160,000
Investments (note 4)		14,740,465	22,777,508
Prepaid expenses and other assets		207,342	140,539
Fixed assets, net (note 5)		87,825	164,094
Total assets	$	28,664,906	34,593,827
Liabilities			
Grants payable	$	726,000	785,000
Accrued expenses and other liabilities		1,084,407	565,940
Due to Everytown for Gun Safety Action Fund (note 7)		472,535	619,510
Total liabilities		2,282,942	1,970,450
Net Assets			
Net assets without donor restrictions		23,555,202	29,085,610
Net assets with donor restrictions (note 6)		2,826,762	3,537,767
Total net assets		26,381,964	32,623,377
Total liabilities and net assets	$	28,664,906	34,593,827

See accompanying notes to consolidated financial statements.

EVERYTOWN FOR GUN SAFETY SUPPORT FUND

Consolidated Statements of Activities

Years ended December 31, 2025 and 2024

	2025			2024		
	Without donor restrictions	With donor restrictions	Total	Without donor restrictions	With donor restrictions	Total
Revenue and other income:						
Contributions of cash and other financial assets (note 3)	$ 29,726,341	2,824,624	32,550,965	32,289,029	3,512,767	35,801,796
Contributions of nonfinancial assets (note 9)	1,301,927	—	1,301,927	1,438,391	—	1,438,391
Investment return, net	956,358	—	956,358	1,237,280	—	1,237,280
Other income	317,091	—	317,091	309,946	—	309,946
Net assets released from restrictions	3,535,629	(3,535,629)	—	1,780,875	(1,780,875)	—
Total revenue and other income	35,837,346	(711,005)	35,126,341	37,055,521	1,731,892	38,787,413
Expenses:						
Program expenses:						
Public education and research	32,909,719	—	32,909,719	36,029,508	—	36,029,508
Supporting services:						
Management and general	7,231,918	—	7,231,918	6,691,580	—	6,691,580
Fundraising	1,185,732	—	1,185,732	963,310	—	963,310
Total expenses	41,327,369	—	41,327,369	43,684,398	—	43,684,398
Change in net assets before loss on disposal of fixed assets	(5,490,023)	(711,005)	(6,201,028)	(6,628,877)	1,731,892	(4,896,985)
Loss on disposal of fixed assets	40,385	—	40,385	—	—	—
Change in net assets	(5,530,408)	(711,005)	(6,241,413)	(6,628,877)	1,731,892	(4,896,985)
Net assets, beginning of year	29,085,610	3,537,767	32,623,377	35,714,487	1,805,875	37,520,362
Net assets, end of year	$ 23,555,202	2,826,762	26,381,964	29,085,610	3,537,767	32,623,377

See accompanying notes to consolidated financial statements.

EVERYTOWN FOR GUN SAFETY SUPPORT FUND

Consolidated Statement of Functional Expenses

Year ended December 31, 2025

	Public education and research	Management and general	Fundraising	2025 Total	2024 Total
Salaries and employee benefits:					
Salaries	$ 13,792,419	1,949,886	313,122	16,055,427	16,177,265
Employee benefits and payroll taxes	4,645,296	587,556	85,374	5,318,226	4,813,133
	18,437,715	2,537,442	398,496	21,373,653	20,990,398
Other expenses:					
Grants awarded	5,947,443	—	—	5,947,443	6,821,157
Professional fees:					
Accounting and audit fees	—	3,062,862	—	3,062,862	2,599,670
Legal fees	1,480,977	63,838	10,123	1,554,938	1,911,062
Other professional fees	3,933,040	301,989	616,279	4,851,308	6,209,166
Advertising	423,420	—	7,998	431,418	205,838
Travel and conferences	1,235,237	50,553	75,787	1,361,577	2,142,550
Office and other expenses	1,451,887	1,215,234	77,049	2,744,170	2,804,557
	$ 32,909,719	7,231,918	1,185,732	41,327,369	43,684,398

See accompanying notes to consolidated financial statements.

EVERYTOWN FOR GUN SAFETY SUPPORT FUND

Consolidated Statement of Functional Expenses

Year ended December 31, 2024

		Public education and research	Management and general	Fundraising	2024 Total
Salaries and employee benefits:					
Salaries	$	13,968,327	1,895,611	313,327	16,177,265
Employee benefits and payroll taxes		4,211,596	527,972	73,565	4,813,133
		18,179,923	2,423,583	386,892	20,990,398
Other expenses:					
Grants awarded		6,821,157	—	—	6,821,157
Professional fees:					
Accounting and audit fees		—	2,599,670	—	2,599,670
Legal fees		1,706,013	190,503	14,546	1,911,062
Other professional fees		5,539,458	256,617	413,091	6,209,166
Advertising		190,838	—	15,000	205,838
Travel and conferences		1,991,769	82,223	68,558	2,142,550
Office and other expenses		1,600,350	1,138,984	65,223	2,804,557
	$	36,029,508	6,691,580	963,310	43,684,398

See accompanying notes to consolidated financial statements.

EVERYTOWN FOR GUN SAFETY SUPPORT FUND

Consolidated Statements of Cash Flows

Years ended December 31, 2025 and 2024

	2025	2024
Cash flows from operating activities:		
Change in net assets	$ (6,241,413)	(4,896,985)
Adjustments to reconcile changes in net assets to net cash used in operating activities:		
Loss on disposal of fixed assets	40,385	—
Depreciation and amortization expense	108,234	336,307
Net depreciation (appreciation) in fair value on investments	88,789	(24,430)
Changes in operating assets and liabilities:		
Contributions receivable	387,419	(1,560,000)
Prepaid expenses and other assets	(66,803)	51,874
Grants payable	(59,000)	(420,355)
Accrued expenses and other liabilities	518,467	(169,405)
Due to Everytown for Gun Safety Action Fund	(146,975)	(15,455)
Net cash used in operating activities	(5,370,897)	(6,698,449)
Cash flows from investing activity:		
Purchases of investments	(1,051,746)	(10,139,416)
Proceeds from sales of investments	11,460,234	9,866,482
Purchase of fixed assets	(72,350)	—
Net cash provided by (used in) investing activity	10,336,138	(272,934)
Net increase (decrease) in cash, cash equivalents and cash held for investment	4,965,241	(6,971,383)
Cash, cash equivalents, and cash held for investments, beginning of year	20,631,917	27,603,300
Cash, cash equivalents, and cash held for investments, end of year	$ 25,597,158	20,631,917
Reconciliation of cash, cash equivalents, and cash held for investments reported within the statements of financial position that sum to the total of the same such amounts shown above:		
Cash and cash equivalents	$ 10,856,693	8,351,686
Cash held for investments	14,740,465	12,280,231
Total cash, cash equivalents, and cash held for investment shown above	$ 25,597,158	20,631,917

See accompanying notes to consolidated financial statements.

(1) Organization and Significant Accounting Policies

(a) Organization

Everytown for Gun Safety Support Fund was incorporated in December 2007 to educate the public about the detrimental effects of illegal guns, to reduce gun violence in the United States, and to lessen the burden on government by assisting American local governments and law enforcement agencies in their efforts to develop effective policies to combat illegal guns.

On November 19, 2025, Everytown for Gun Safety Support Fund created a single member limited liability company, Train SMART, LLC. Train SMART, LLC will engage in activities related to gun safety training.

(b) Basis of Presentation

The accompanying consolidated financial statements include the accounts and activities of Everytown for Gun Safety Support Fund and Train SMART, LLC (collectively the Fund). All significant intercompany accounts and transactions have been eliminated in consolidation.

The Fund’s consolidated financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The consolidated financial statements present balances and transactions according to the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Fund and changes therein are classified and reported as discussed below.

Net assets without donor restrictions are not restricted by donors or the donor-imposed restrictions have expired.

Net assets with donor restrictions contain donor-imposed restrictions that permit the Fund to use or expend the assets for particular purposes or in specific time periods and donor-restricted endowments. As of December 31, 2025 and 2024, the Fund had no donor-restricted endowment funds.

Revenues are reported as changes in net assets without donor restrictions unless their use is limited by explicit donor-imposed restrictions or by law. Expenses are reported as decreases in net assets without donor restrictions.

(c) Use of Estimates

The preparation of the consolidated financial statements in conformity with U.S. GAAP requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

(d) Contributions and Grants

Contributions and grants, including unconditional promises to give, are recognized as revenue when they are received. A contribution is conditional if the agreement includes both a barrier that must be overcome for the recipient to be entitled to the assets transferred and right of return for the transferred assets or a right of release of the promisor’s obligating to transfer assets. Conditional contributions are recognized as revenue when the barrier(s) in the agreement are overcome. Donor-restricted contributions whose restrictions are met in the same fiscal year are reported as net assets without donor restrictions. All other donor-restricted support is reported as an increase to net assets with donor restrictions. When a donor restriction on net assets is met through the passage of time or fulfillment of a purpose restriction, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities as net assets released from donor restrictions.

Contributions receivable are reported at estimated fair value at the date of the gift. Fair value of contributions receivable is measured based on the present value of future cash flows, with consideration of expectations about possible variations in the amount and/or timing of the cash flows and other specific factors that would be considered by market participants. The fair value measurements also include consideration of donors' credit risk.

(e) Income Tax Status

The Fund is a Section 501(c)(3) organization, which is exempt from federal income tax under Section 501(a) of the Internal Revenue Code. The Fund is also exempt from state and local income taxes. Income generated from activities unrelated to the Fund's exempt purpose is subject to tax under Internal Revenue Code Section 511. The Fund did not recognize any unrelated business income tax for the year ended December 31, 2025 or 2024. The Fund recognizes the effect of income tax positions only if those tax positions are more likely than not of being sustained.

(f) Fixed Assets

Fixed assets consist of website development costs, computer equipment, furniture, and leasehold improvements. Such fixed assets are recorded at cost, less accumulated depreciation and amortization. Website development costs, computer equipment, and furniture are depreciated and amortized on a straight-line basis over an estimated useful life of three to seven years. Leasehold improvements are depreciated on a straight-line basis over the life of the asset or lease term, whichever is shorter.

(g) Grant Awards

A grant is conditional if the agreement includes both a barrier that must be overcome for the recipient to be entitled to the assets transferred and a right of return for the transferred assets or a right of release of the obligation to transfer assets. Awards made that are conditional in nature are not recorded as expense until the conditions of the grant are satisfied. At December 31, 2025 and 2024, conditional promises to give totaled $1,265,453 and $2,875,447, respectively.

(h) Cash and Cash Equivalents

The Fund considers all liquid instruments purchased with original maturities of three months or less to be cash equivalents.

(i) Fair Value Measurements

Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurement*, defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date and establishes a framework for measuring fair value. Fair value measurements are applied based on the unit of account from the reporting entity's perspective.

ASC Topic 820 establishes a three-level valuation hierarchy for the disclosure of fair value measurements. The valuation hierarchy is based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date. The highest priority is given to unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to measurements involving significant unobservable inputs (Level 3 inputs). The three levels are defined as follows:

Level 1 – Quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical assets or liabilities.

Level 2 – Observable inputs that are based on inputs not quoted in active markets, but corroborated by market data.

Level 3 – Unobservable inputs are used when little or no market data is available.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

(j) Investments

Investments in equity securities with readily determinable fair values and all investments in debt securities are reported at fair value based upon quoted market prices with gains and losses included in consolidated statements of activities.

(k) Functional Allocation of Expenses

The Fund allocates expenses on a functional basis among its various program and supporting services. Expenses that can be identified with a specific program or supporting service are reported accordingly. Expenses that benefit multiple functional areas are allocated based on proportional basis or time and effort. Liabilities for loss contingencies arising from claims, assessments, litigation, fines, and penalties and other sources are recorded when it is probable that a liability has been incurred, and the amount can be reasonably estimated. Legal costs incurred in connection with loss contingencies are expensed as incurred. Management does not believe that the ultimate outcome of these matters will have a material adverse effect on the Fund's financial position, results of operations, or liquidity.

(2) Concentration of Credit Risk

Financial instruments that potentially subject the Fund to concentration of credit risk consist of cash and cash equivalents. The Fund places its cash and cash equivalents with high-credit quality financial institutions; however, the cash and cash equivalent balances exceed federally insured limits at December 31, 2025 and 2024.

(Continued)

(3) Contributions Receivable, Net

Contributions receivable, net consists of the following unconditional promises to give from donors at December 31, 2025 and 2024:

	2025	2024
Amounts expected to be collected:		
Due within one year	$ 1,910,000	3,160,000
Due between one and five years	1,000,000	—
	2,910,000	3,160,000
Less discount to present value (6%)	(137,419)	—
	$ 2,772,581	3,160,000

At December 31, 2025 and 2024, unconditional promises to give from two donors comprised approximately 85% and 95% of contributions receivable, respectively.

Two donors comprised approximately 30% and 32% of contributions of cash and other financial assets as of and for the years ended December 31, 2025 and 2024, respectively.

(4) Investments

The following table presents the fair value hierarchy of the investments held at December 31, 2025 and 2024:

	2025	2024
Level 1:		
Money market funds	$ 14,740,465	12,280,231
U.S. government securities	—	10,497,277
Total investments	$ 14,740,465	22,777,508

(5) Fixed Assets

A summary of fixed assets at December 31, 2025 and 2024 is as follows:

		2025	2024
Website development costs	$	2,013,102	1,940,752
Computer equipment		—	19,554
Furniture and other		—	74,386
Leasehold improvements		—	136,445
		2,013,102	2,171,137
Accumulated depreciation and amortization		(1,925,277)	(2,007,043)
	$	87,825	164,094

(6) Net Assets with Donor Restrictions

Net assets with donor restrictions at December 31, 2025 and 2024 are available for specific purposes and/or are time restricted as follows:

		2025	2024
Purpose restrictions:			
Public education campaigns for gun safety	$	—	300,000
Disability and gun violence prevention		2,138	187,767
Gun violence prevention school tours		20,000	—
Litigation work		192,043	—
Time restrictions		2,612,581	3,050,000
	$	2,826,762	3,537,767

(7) Related-Party Transactions

During the normal course of business, the Fund engages in transactions with an entity with which a member of its Board of Directors is affiliated. The Fund’s Board of Directors has a policy to require directors and officers to disclose affiliations and to review and authorize such transactions, as appropriate. For the years ended December 31, 2025 and 2024, such transactions are included in contributions of cash and other financial assets and management and general expenses and amounted to $1,485,162 and $2,487,980, respectively.

During the normal course of business, the Fund awarded grants to Everytown for Gun Safety Action Fund in the amount of $999,300 and $1,000,000 for the years ended December 31, 2025 and 2024, respectively.

The Fund is party to a cost-sharing agreement with Everytown for Gun Safety Action Fund. The purpose of the cost-sharing agreement is to minimize duplicative expenses and to carry out the organizations’ missions in an economical and efficient manner, which includes sharing the employees whose skills and knowledge will assist both organizations, consistent with each organization’s tax-exempt purpose. At

(Continued)

December 31, 2025 and 2024, such transactions due to the Everytown for Gun Safety Action Fund amount to $472,535 and $619,510, respectively.

(8) Liquidity and Availability of Financial Assets

The Fund regularly monitors liquidity in order to meet general operating needs and other contractual commitments, which are comprised of both recurring and non-recurring expenditures. In order to ensure that proper liquidity is maintained, the Fund holds its cash in instruments that can readily be converted to cash if needed.

The following reflects the Fund's financial assets as of December 31, 2025 and 2024 reduced by amounts not available for general use within one year of the consolidated statements of financial position date. These financial assets available for general expenditure within one year of the consolidated statements of financial position date includes the following:

		2025	2024
Financial assets:			
Cash and cash equivalents	$	10,856,693	8,351,686
Contributions receivable, due within one year		1,910,000	3,160,000
Investments		14,740,465	22,777,508
Other assets, due within one year		12,541	4,809
Total financial assets available within one year		27,519,699	34,294,003
Less those unavailable for general expenditure within one year, due to:			
Restricted by donor		(160,000)	(487,767)
Total amounts unavailable within one year		(160,000)	(487,767)
Financial assets available to meet cash needs for general expenditures within one year	$	27,359,699	33,806,236

(9) Contributions of Nonfinancial Assets

The Fund received the following contributed nonfinancial assets during the years ended December 31, 2025 and 2024:

		2025	2024
Contributed use of office space	$	557,101	572,259
Contributed services		736,274	866,132
Contributed event space and supplies		8,552	—
	$	1,301,927	1,438,391

The Fund recognized such contributed nonfinancial assets as revenue within the accompanying consolidated statements of activities. Unless otherwise noted, contributed nonfinancial assets did not have donor-imposed restrictions.

Contributed use of office space was used by on-site staff. The Fund estimated the fair value on the basis of comparable rental price in the same market area for the respective fiscal year periods.

Contributed services recognized comprise professional services from attorneys advising the Fund in cases supporting victims of gun violence. Contributed services are valued and reported at the estimated fair value in the consolidated financial statements based on current rates charged for similar legal services.

Contributed event space and supplies were used for a program event to promote gun violence prevention. The Fund estimated the fair value in the consolidated financial statements based on the current market value that the vendor will charge on the purchases.

(10) Subsequent Events

The Fund evaluated events and transactions subsequent to the consolidated statement of financial position date of December 31, 2025 and through June 24, 2026, which is the date that the Fund's consolidated financial statements were available to be issued. The Fund is not aware of any subsequent events that would require disclosure or recognition in the consolidated financial statements.