

AMEND.ORG

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT**

FOR THE YEAR ENDED DECEMBER 31, 2021

**WITH SUMMARIZED COMPARATIVE TOTALS
FOR THE YEAR ENDED DECEMBER 31, 2020**

AMEND.ORG

TABLE OF CONTENTS

INDEPENDENT AUDITOR'S REPORT

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION.....	3
STATEMENT OF ACTIVITIES	4
STATEMENT OF FUNCTIONAL EXPENSES	5
STATEMENT OF CASH FLOWS.....	6
NOTES TO THE FINANCIAL STATEMENTS.....	7-13



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Amend.org

Opinion

We have audited the accompanying financial statements of Amend.org (a Not-for-Profit Entity), which comprise the statement of financial position as of December 31, 2021, and the related statements of activities, functional expenses and cash flows for the year 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 Amend.org as of December 31, 2021, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit 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 Amend.org and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 Amend.org'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 as a whole 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, including omissions, 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 risks 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 Amend.org'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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Amend.org'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.

Report on Summarized Comparative Information

We have previously audited Amend.org's financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated August 30, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.

A handwritten signature in blue ink that reads "Affinity CPA P.A." in a cursive, stylized font.

Tampa, Florida
September 27, 2022

AMEND.ORG
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2021
(WITH COMPARATIVE TOTALS AS OF DECEMBER 31, 2020)

	December 31,	
	2021	2020
ASSETS		
Current assets		
Cash and cash equivalents (Note 8)	\$ 265,399	\$ 204,343
Investments (Notes 4 and 5)	411,938	407,245
Grant receivable	12,816	29,967
Employee advances	4,200	3,301
Prepaid expenses	13,925	38,121
Total current assets	708,278	682,977
Furniture, fixtures, and equipment, net (Note 6)	4,953	3,182
Total assets	\$ 713,231	\$ 686,159
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable and accrued expenses	\$ 40,707	\$ 36,202
Deferred revenue	500,006	159,933
Total current liabilities	540,713	196,135
Paycheck Protection Program loan (Note 7)	-	18,200
Total liabilities	540,713	214,335
Net assets without donor restrictions	172,518	471,824
Commitments and contingencies (Notes 9 and 10)		
Total liabilities and net assets	\$ 713,231	\$ 686,159

See independent auditor's report and accompanying notes to the financial statements.

AMEND.ORG
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2020)

	December 31,	
	2021	2020
PUBLIC SUPPORT AND OTHER REVENUES		
Grants and contributions	\$ 768,942	\$ 761,490
Interest, dividends and gains from investments (Note 4)	28,337	10,571
Other revenues	-	2,911
	<u>797,279</u>	<u>774,972</u>
EXPENSES		
Program services - road safety in Africa	916,219	827,434
Supporting services - general administration	166,463	157,797
	<u>1,082,682</u>	<u>985,231</u>
Change in net assets before other changes	(285,403)	(210,259)
Other changes		
Foreign currency exchange gain (loss)	(13,903)	3,810
	<u>(13,903)</u>	<u>3,810</u>
Change in net assets	(299,306)	(206,449)
Net assets without donor restrictions, beginning of year	471,824	678,273
	<u>471,824</u>	<u>678,273</u>
Net assets without donor restrictions, end of year	\$ 172,518	\$ 471,824
	<u>\$ 172,518</u>	<u>\$ 471,824</u>

See independent auditor's report and accompanying notes to the financial statements.

AMEND.ORG
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2021
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2020)

	<u>Program Services</u>	<u>Supporting Services</u>	<u>Total Expenses</u>	
	<u>Road Safety in Africa</u>	<u>General Administration</u>	<u>December 31,</u>	
			<u>2021</u>	<u>2020</u>
Personnel expenses	\$ 321,228	\$ 61,821	\$ 383,049	\$ 454,957
Other expenses				
Program materials	317,346	187	317,533	194,600
Professional fees	55,489	34,828	90,317	117,737
Travel	83,246	5,100	88,346	78,803
Event	74,088	-	74,088	29,381
Occupancy	2,517	38,295	40,812	32,882
Office	26,665	10,002	36,667	26,780
Payroll taxes	30,240	6,050	36,290	36,446
Telephone	4,356	4,032	8,388	6,065
Taxes and fees	-	5,510	5,510	5,619
	<u>915,175</u>	<u>165,825</u>	<u>1,081,000</u>	<u>983,270</u>
Total expenses before depreciation				
Depreciation	<u>1,044</u>	<u>638</u>	<u>1,682</u>	<u>1,961</u>
Total expenses	<u>\$ 916,219</u>	<u>\$ 166,463</u>	<u>\$ 1,082,682</u>	<u>\$ 985,231</u>

See independent auditor's report and accompanying notes to the financial statements.

AMEND.ORG
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2021
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2020)

	December 31,	
	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (299,306)	\$ (206,449)
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Gain on forgiveness of Paycheck Protection Program loans	(31,715)	-
Depreciation	1,682	1,961
Interest, dividends and gains on investments	(28,337)	(10,571)
(Increase) Decrease in assets:		
Grants receivable	17,151	187,033
Employee advances	(899)	(161)
Prepaid expenses	24,196	(24,297)
Increase in liabilities:		
Accounts payable and accrued expenses	4,505	10,528
Deferred revenue	340,073	10,033
Net cash (used in) provided by operating activities	27,350	(31,923)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of furniture and equipment	(3,453)	(1,324)
Investment in marketable securities	23,644	(396,674)
Net cash (used in) provided by investing activities	20,191	(397,998)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from Paycheck Protection Program loan	13,515	18,200
Net cash provided by financing activities	13,515	18,200
Net change in cash and cash equivalents	61,056	(411,721)
Cash and cash equivalents, beginning of year	204,343	616,064
Cash and cash equivalents, end of year	\$ 265,399	\$ 204,343
NONCASH FINANCING TRANSACTIONS:		
Conversion of Paycheck Protection Program loans into grants	\$ 31,715	\$ -

See independent auditor's report and accompanying notes to the financial statements.

AMEND.ORG
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 NATURE OF THE ORGANIZATION

Amend.org (“Amend” or the “Organization”) is a charitable Not-for-Profit corporation under section 501(c)(3) of the United States IRS tax code. The Organization is registered as a non-governmental organization (NGO) in Tanzania. The Organization opened an office in Mozambique in 2015, Republic of Ghana in 2016, France in 2019, and another office in Tanga, Tanzania in 2020. Its mission is to develop, implement, and evaluate evidenced-based interventions to reduce the incidence of road traffic injury among the most vulnerable road users in Africa today while working to help create an environment for long-term sustainable injury reduction.

The Organization runs its own programs and partners with governments, companies, development agencies, and others on projects that target specific aspects of road traffic injury.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of Amend have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”) and, accordingly, reflect all significant receivables, payables and other liabilities.

Basis of Presentation

Amend has adopted the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic 958, *Not-for-Profit Entities*. Under ASC 958, Amend is required to provide financial statements which are prepared to focus on the Organization as a whole and to present balances and transactions according to the existence or absence of donor-imposed restrictions. As such, Amend reports net asset information regarding its financial position and activities as follows: (1) net assets without donor restrictions, which include no donor-imposed restrictions and, therefore, are available for any purpose authorized by the Board of Directors (the “Board”); and (2) net assets with donor restrictions, which include donor-imposed stipulations that can be fulfilled by actions of the Organization pursuant to those stipulations or that expire by the passage of time.

Support and Revenue Recognition

The Organization’s activities are supported primarily from the public, in the form of grants and cash contributions.

Grant awards are received from various corporations and government agencies. Such award instruments are to be used for specific programs in accordance with compliance requirements. These grants are considered conditional contributions and the recognition of grant revenue occurs only when the barriers imposed under the grant document are met by the Organization. This can include items like meeting a matching provision, incurring specified allowable expenses in accordance with a framework of allowable costs, or other barriers.

AMEND.ORG
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

Contributions represent a nonreciprocal transfer and do not represent the sale of goods or services. Contributions are recorded at their fair market value on the date of receipt and are considered to be available for unrestricted use unless specifically restricted by the donor. The Organization reports contributions restricted by donors as increases in net assets *without* donor restrictions if restrictions expire (that is, when either a stipulated time restriction ends, or a purpose restriction is accomplished) in the same reporting period in which revenue is recognized.

Support arising from donated, or in-kind, goods, property, and services is recognized in the financial statements at its fair value. GAAP requires recognition of in-kind services, if such services (1) create or enhance nonfinancial assets or (2) require specialized skills and are provided by individuals possessing those skills, who would typically charge a fee.

For the year ended December 31, 2021, volunteers provided services to assist the Organization's program and management functions for which no amount has been recorded in the financial statements because the services did not meet the criteria for recognition under GAAP.

Cash and Cash Equivalents

Amend considers all highly liquid instruments with maturities of three months or less when purchased to be cash equivalents.

Investments

The Organization invests in mutual funds. The investments in securities are stated at fair value. Realized and unrealized gains and losses and interest income are reflected in the Statement of Activities, net of administrative costs directly associated with managing the investments. Fair value is determined by market quotations.

Grant Receivable

Grant receivable represents amounts due from a multi-national organization for purposes specified by the grant. Receivables are stated at the amount management expects to collect from outstanding balances. Management monitors the collection status of its receivable balances on an ongoing basis. The Organization provides for probable uncollectible amounts through a charge to earnings and credit to the allowance for doubtful accounts based on its assessments of the current status of individual accounts. Receivables are written off as a charge to the allowance for doubtful accounts when, in management's estimation, it is probable that the receivable is worthless. Based on management's analysis of possible bad debts, an allowance for doubtful accounts was not deemed necessary as of December 31, 2021.

Furniture, Fixtures, and Equipment

Furniture and equipment are recorded at cost or, if donated, the estimated fair value at the date of donation. The Organization has a policy of capitalizing expenditures for furniture, fixtures, and equipment with costs greater than \$500. Depreciation is provided using the straight-line method over the estimated useful lives of computer equipment and furniture fixtures which is three and eight years, respectively.

AMEND.ORG
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

If donors stipulate how long the assets must be used or restrict the use of such assets for a specific purpose, the contributions are recorded as restricted support. In the absence of such stipulations, gifts of property are recorded as unrestricted support.

Use of Estimates

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

Fair Value Measurements

In accordance with FASB ASC 820, *Fair Value Measurements and Disclosures*, the Organization measures fair value using a three-level hierarchy for fair value measurements based upon the transparency of inputs to the valuation of an asset or liability. Inputs may be observable or unobservable and refer broadly to the assumptions that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions that market participants would use in pricing the asset or liability and are developed based on the best information available in the circumstances.

The objective of a fair value measurement is to determine 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 (an exit price). Accordingly, the fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The Organization may use valuation techniques consistent with the market income and cost approaches to measure fair value.

The inputs used to measure fair value are categorized into the following three categories:

- | | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access. |
| Level 2 | Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in inactive markets. Inputs other than quoted prices that are observable for the asset or liability and inputs that are derived principally from or corroborated by observable market data are also included. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability. |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

AMEND.ORG
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

The method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Organization has the option to elect to measure financial instruments at fair value for the initial and subsequent measurement for certain financial assets and liabilities on an instrument-by-instrument basis.

Functional Allocation of Expenses

The costs of providing Amend's programs and supporting services have been summarized on a functional basis in the Statement of Functional Expenses. Natural expenses are allocated between program and general administration based on management's estimate of the time and expense spent on each of the functions. All expenses are allocated using time and effort.

Summarization and Reclassification of Certain 2020 Information

The financial statements for the year ended December 31, 2020, presented for comparative purposes, is not intended to be a complete presentation. Certain 2020 amounts were reclassified to conform to the presentation in the current year. These reclassifications had no change on prior year reported changes in net assets or end of year net assets.

Income Tax

Amend is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been included in the accompanying financial statements. Management has evaluated Amend's tax position and concluded that no uncertain tax positions have been taken that would require adjustment to the financial statements to comply with the provisions of the Income Tax Topic of the FASB ASC. With a few exceptions, the Organization is subject to income tax examinations for up to three years after tax returns are filed.

Recent Accounting Pronouncements Not Yet Adopted

1. In 2016, Accounting Standards Update No. 2016-02, *Leases* ("ASU 2016-02") was issued. The amendments in ASU 2016-02 affect any entity that enters into leasing contracts. This ASU supersedes the requirements in ASC 840, *Leases*, and most industry-specific guidance.

The core principle of the guidance is to increase transparency and comparability among organizations by recognizing rights and obligations of leasing activities as assets and lease liabilities on the balance sheet. Under this ASU, lease assets and lease liabilities should be recognized for those leases previously classified as operating leases. ASU 2016-02 is effective for annual reporting periods beginning after December 15, 2021. The Organization will adopt this new standard effective for the year ending December 31, 2022 and shall disclose qualitative and quantitative information. The Organization is currently evaluating the full effect that the adoption of this standard will have on the financial statements.

AMEND.ORG
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

2. In 2020, ASU 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, was issued. This ASU is intended to increase transparency on how contributed nonfinancial assets (also referred to as gifts-in-kind) received by nonprofits are to be used and how they are valued. The standard will be effective for the Organization for year ending December 31, 2022. Management does not believe this pronouncement will have a significant impact on the Organization's financial statements.

Foreign Operations

Operations outside the United States consists of offices in Tanzania, Ghana, Mozambique and France. Foreign operations are subject to risks inherent in operating under different legal systems and various political and economic environments. Among the risks are changes in existing tax laws, possible limitations on foreign investment and income repatriation, government price or foreign exchange controls, and restrictions on currency exchange.

Going Concern Evaluation

On an annual basis, as required by FASB ASC 205, *Presentation of Financial Statements*, the Organization performs an evaluation to determine whether there are conditions or events (known or reasonably knowable), considered in the aggregate, that raise substantial doubt about its ability to continue as a going concern within one year after the date that the financial statements are available to be issued. The Organization's assessment did not indicate that substantial doubt is raised about the ability to remain a going concern for one year from the date the financial statements were available for issuance.

Subsequent Events

In accordance with FASB ASC 855, the Organization evaluated subsequent events through September 27, 2022, the date the financial statements were available for issue.

NOTE 3 LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

Amend's financial assets available for general expenditures, that is, without donor imposed or other restrictions limiting their use, within one year of the Balance Sheet date were as follows:

	December 31,	
	2021	2020
Cash and equivalents	\$ 265,399	\$ 204,343
Investments	411,938	407,245
Grant receivable	12,816	29,967
Current financial assets available to meet cash needs for general expenditures within one year	\$ 690,153	\$ 641,555

AMEND.ORG
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 4 INVESTMENTS

Major categories of investments are summarized below:

	December 31,	
	2021	2020
Mutual funds		
Investment bonds	\$ 216,891	\$ 352,943
Equity stocks	195,047	54,302
	<u>\$ 411,938</u>	<u>\$ 407,245</u>

Investment returns are as follows for the following years ended:

	December 31,	
	2021	2020
Net realized/unrealized gain	\$ 27,274	\$ 6,542
Interest and dividend income	11,007	5,399
Investment expenses	<u>(9,944)</u>	<u>(1,370)</u>
	<u>\$ 28,337</u>	<u>\$ 10,571</u>

NOTE 5 FAIR VALUE MEASUREMENTS

The Organization's investments measured at fair value on a recurring basis are as follows:

	Quoted Prices of Identical Products in Active Markets (Level 1)	
	December 31,	
	2021	2020
Mutual funds	<u>\$ 411,938</u>	<u>\$ 407,245</u>

NOTE 6 FURNITURE, FIXTURES, AND EQUIPMENT

Furniture, fixtures, and equipment consist of the following as of December 31:

	December 31,	
	2021	2020
Furniture, fixtures, and equipment	\$ 14,077	\$ 10,624
Less: accumulated depreciation	<u>(9,124)</u>	<u>(7,442)</u>
Total furniture, fixtures, and equipment, net	<u>\$ 4,953</u>	<u>\$ 3,182</u>

Depreciation expense for each of the years ended December 31, 2021 and 2020 was approximately \$2,000.

AMEND.ORG
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 7 PAYCHECK PROTECTION PROGRAM LOANS

In February 2021 and April 2020, the Organization received loan proceeds from a financial institution, in the amounts of approximately \$14,000 and \$18,000, respectively, under the Paycheck Protection Program (the “PPP”). This program was established under Division A, Title I of the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”). In accordance with the PPP funding agreements, the Organization’s loans would be forgiven and converted into grants once the Organization meets certain criteria related to its payroll, utility, and interest expenses over a specified measurement period.

The Organization’s management determined that the Organization should record the PPP loans as conditional contributions. For each of the loans, the Organization met those conditions upon notification of forgiveness. As a result of both loans having been forgiven in the current year, the Organization recorded approximately \$32,000 of grant revenue during the year ended December 31, 2021 on the Statement of Activities.

NOTE 8 CREDIT AND FUNDING CONCENTRATION

Financial instruments that potentially subject Amend to concentrations of credit risk consists primarily of the bank deposits. The Organization maintains cash and investment balances at several financial institutions. Cash and investment accounts are insured by the Federal Deposit Insurance Corporation (FDIC), the Securities Investor Protection Corporation (SIPC), and the French Deposit and Resolution Fund (FGDR) up to certain limits. The Organization has not experienced any losses on such accounts and believes it is not exposed to any significant risk on these accounts. Cash balances in Mozambique, Ghana, and Tanzania are uninsured. The Organization maintains low cash balances in these countries to mitigate the risk of loss.

During the year ended December 31, 2021, approximately 90% of the Organization’s revenue is derived from four funding sources. The success of the Organization’s program services is significantly dependent upon their continued support.

NOTE 9 COMMITMENTS

The Organization leases several offices at its program and administrative locations. These leases offer various terms and payment structures. Rent and other charges related to these leases amounted to \$41,000 and \$33,000 for the years ended December 31, 2021 and 2020, respectively.

AMEND.ORG
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 10 CONTINGENCIES

In March 2020, the World Health Organization declared a novel strain of coronavirus (“COVID-19”) a global pandemic and recommended containment and mitigation measures worldwide. These measures could negatively impact the Organization’s operations, vendors, and donors. The Organization cannot reasonably estimate the length or severity of this pandemic, or the extent to which the disruption may materially impact the Organization’s operations or cash flows.

The Organization may be periodically involved in legal actions and claims that arise as a result of events that occur in the normal course of operations.