AMEND

AMEND.ORG

Financial Statements

Years Ended December 31, 2024 and 2023

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Table of Contents

PRIDA GUIDA & PEREZ, P.A.
CERTIFIED PUBLIC ACCOUNTANTS
2504 W. Kathleen Street
Tampa, FL 33607

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Amend.org

Opinion

We have audited the accompanying financial statements of Amend.org (a nonprofit organization), which comprise the statements of financial position as of December 31, 2024 and 2023, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Amend.org as of December 31, 2024 and 2023, and the changes in net assets and its cash flows for the years then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Auditors’ 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 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the 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.

Prida Guida & Perez

Prida, Guida & Perez, P.A.
Tampa, Florida
May 20, 2025

AMEND.ORG
Statements of Financial Position

	December 31, 2024	December 31, 2023
Assets		
Current assets		
Cash and cash equivalents	$ 1,191,757	$ 819,675
Investments	320,686	283,295
Contributions receivable, net	994,550	2,381,509
Grant receivable	151,407	-
Prepaid expenses and other current assets	23,851	19,649
Total current assets	2,682,251	3,504,128
Operating lease right-of-use assets, net	117,833	23,658
Furniture, fixtures, and equipment, net	4,716	9,611
Total assets	$ 2,804,800	$ 3,537,397
Liabilities and Net Assets		
Current liabilities		
Accounts payable and accrued expenses	$ 1,020,702	$ 2,080,733
Operating lease liabilities, current portion	7,653	8,210
Total current liabilities	1,028,355	2,088,943
Operating lease liabilities, net	67,469	6,829
Total liabilities	1,095,824	2,095,772
Net assets		
Net assets without donor restrictions	841,238	619,018
Net assets with donor restrictions	867,738	822,607
Total net assets	1,708,976	1,441,625
Total liabilities and net assets	$ 2,804,800	$ 3,537,397

Read accompanying notes to the financial statements.

AMEND.ORG
Statement of Activities
For the Year Ended December 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Public support			
Grants and contributions	$ 16,480	$ 1,319,076	$ 1,335,556
Gross special events			
Contributions and sponsorships	123,683	-	123,683
Tickets	3,607,650	-	3,607,650
Auction sales	2,005,689	-	2,005,689
Less direct benefit to donors	(205,500)	-	(205,500)
Net special events revenue	5,531,522	-	5,531,522
Net assets released from restrictions	1,273,945	(1,273,945)	-
Total public support	6,821,947	45,131	6,867,078
Expenses			
Program services	2,394,956	-	2,394,956
Supporting services			
General & administrative	104,715	-	104,715
Fundraising	4,163,246	-	4,163,246
Total expenses	6,662,917	-	6,662,917
Change in net assets before other changes	159,030	45,131	204,161
Other changes			
Foreign currency exchange loss	1,115	-	1,115
Invesment income, net of expenses	62,075	-	62,075
Total other changes	63,190	-	63,190
Change in net assets	222,220	45,131	267,351
Net assets, beginning of year	619,018	822,607	1,441,625
Net assets, end of year	$ 841,238	$ 867,738	$ 1,708,976

AMEND.ORG
Statement of Activities
For the Year Ended December 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
Public support			
Grants and contributions	$ 328,548	$ 1,106,564	$ 1,435,112
Gross special events			
Contributions and sponsorships	1,016,506	-	1,016,506
Tickets	250,000	-	250,000
Auction sales	2,381,509	-	2,381,509
Less direct benefit to donors	(59,250)	-	(59,250)
Net special events revenue	3,588,765	-	3,588,765
Net assets released from restrictions	466,920	(466,920)	-
Total public support	4,384,233	639,644	5,023,877
Expenses			
Program services	1,699,720	-	1,699,720
Supporting services			
General & administrative	244,332	-	244,332
Fundraising	2,244,034	-	2,244,034
Total expenses	4,188,086	-	4,188,086
Change in net assets before other changes	196,147	639,644	835,791
Other changes			
Foreign currency exchange loss	(2,173)	-	(2,173)
Invesment income, net of expenses	40,323	-	40,323
Total other changes	38,150	-	38,150
Change in net assets	234,297	639,644	873,941
Net assets, beginning of year	384,721	182,963	567,684
Net assets, end of year	$ 619,018	$ 822,607	$ 1,441,625

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Statement of Functional Expenses
For the Year Ended December 31, 2024

	Program Service Road Safety in Africa	General & Administrative	Fundraising	Cost of Direct Benefit to Donors	Total Expenses
Personnel expenses					
Salaries	$ 411,306	$ 5,998	$ 24,000	$ -	$ 441,304
Payroll taxes	19,689	832	4,552	-	25,073
Benefits	53,269	767	4,768	-	58,804
Total personnel expenses	484,264	7,597	33,320	-	525,181
Other expenses					
Program events	66,918	-	-	-	66,918
Program materials	190,418	-	-	-	190,418
Professional fees	328,646	68,360	3,655,274	-	4,052,280
Travel	262,269	2,232	157,555	-	422,056
Occupancy	37,618	9,698	-	-	47,316
Office	48,595	7,015	1,339	-	56,949
Insurance	12,247	-	-	-	12,247
Taxes and fees	17,657	7,762	-	-	25,419
Other expenses	50,774	5	315,758	-	366,537
Contributions expense	892,127	-	-	-	892,127
Gala materials	-	-	-	205,500	205,500
Total expenses before non-cash expenses	1,907,269	95,072	4,129,926	205,500	6,337,767
Non-cash expenses					
Depreciation	3,423	2,046	-	-	5,469
Total expenses by function	1,910,692	97,118	4,129,926	205,500	6,343,236
Less expenses included with revenues in the statement of activities					
Cost of direct benefit to donors	-	-	-	(205,500)	(205,500)
Total expenses	$ 2,394,956	$ 104,715	$ 4,163,246	$ -	$ 6,662,917

AMEND.ORG
Statement of Functional Expenses
For the Year Ended December 31, 2023

	Program Service Road Safety in Africa	General & Administrative	Fundraising	Cost of Direct Benefit to Donors	Total Expenses
Personnel expenses					
Salaries	$ 266,087	$ 115,779	$ -	$ -	$ 381,866
Payroll taxes	27,377	12,752	-	-	40,129
Benefits	6,773	36,321	-	-	43,094
Total personnel expenses	300,237	164,852	-	-	465,089
Other expenses					
Program events	67,986	-	-	-	67,986
Program materials	124,152	-	-	-	124,152
Professional fees	133,464	51,223	2,198,190	-	2,382,877
Travel	157,078	812	42,157	-	200,047
Occupancy	30,513	9,541	-	-	40,054
Office	27,206	3,971	3,687	-	34,864
Insurance	5,269	3,915	-	-	9,184
Taxes and fees	20,591	8,184	-	-	28,775
Other expenses	22,292	821	-	-	23,113
Contributions expense	807,701	-	-	-	807,701
Gala materials	-	-	-	59,250	59,250
Total expenses before non-cash expenses	1,396,252	78,467	2,244,034	59,250	3,778,003
Non-cash expenses					
Depreciation	3,231	1,013	-	-	4,244
Total expenses by function	1,399,483	79,480	2,244,034	59,250	3,782,247
Less expenses included with revenues in the statement of activities					
Cost of direct benefit to donors	-	-	-	(59,250)	(59,250)
Total expenses	$ 1,699,720	$ 244,332	$ 2,244,034	$ -	$ 4,188,086

Read accompanying notes to the financial statements.

AMEND.ORG
Statements of Cash Flows

	December 31,	
	2024	2023
Cash flows from operating activities		
Change in net assets	$ 267,351	$ 873,941
Adjustments to reconcile changes in net assets to net cash flows from operating activites		
Depreciation	5,469	4,244
Net realized and unrealized gain, net of expenses	(37,391)	(32,294)
Change in:		
Contributions receivable	1,386,959	(2,381,509)
Grants receivable	(151,407)	10,688
Prepaid expenses and other current assets	(4,202)	(14,141)
Operating lease right-of-use lease assets and liabilities	(34,092)	24,146
Accounts payable and accrued expenses	(1,060,031)	2,051,943
Net cash from operating activities	372,656	537,018
Cash flows from investing activities		
Purchase of furniture, fixtures, and equipment	(574)	(6,670)
Purchaes of investments	-	(13,005)
Net cash from investing activities	(574)	(19,675)
Net change in cash and cash equivalents	372,082	517,343
Cash and cash equivalents, beginning of year	819,675	302,332
Cash and cash equivalents, end of year	$ 1,191,757	$ 819,675

Read accompanying notes to the financial statements.

Note 1 – Organization

Amend.org ("Amend" or the "Organization") is a charitable not-for-profit corporation under Section 501(c)(3) of the United States Internal Revenue Service ("IRS") tax code with administrative headquarters in New York City. The Organization is also 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 Tanzania in 2013. These financial statements reflect the assets, liabilities, net assets, and changes in net assets resulting from the Organization's activities in these locations.

The Organization's mission is to develop, implement, and evaluate evidence-based interventions to reduce the incidence of road traffic injury among the most vulnerable road users in Africa while working to help create an environment for long-term sustainable injury reduction.

The Organization manages its own programs and partners with governments, companies, development agencies, and others on projects that target specific aspects of road traffic injury. The Organization performs its mission in one program service area – Road Safety in Africa.

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation – The financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates – The preparation of financial statements, in conformity with U.S. GAAP, requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

Reclassifications – Certain amounts from the 2023 financial statements were reclassified to conform to the 2024 presentation. These reclassifications had no impact on net income.

Cash and Cash Equivalents – Cash and cash equivalents consist of cash on hand and demand deposits. All highly liquid investments with original maturities of three months or less are considered cash equivalents for the purpose of reporting cash flows.

Investments – Investments are recorded at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at fair value in the statement of financial position. Net investment income is reported in the statement of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, and is presented net of direct investment expenses.

Fair Value – The Organization defines fair value in accordance with U.S. GAAP, which specifies a hierarchy of valuation techniques. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements).

Following is a brief description of the types of valuation information (inputs) that qualifies a financial asset for each level:

> *Level 1* – Unadjusted quoted market prices for identical assets in active markets which are accessible by the Organization.

Note 2 – Summary of Significant Accounting Policies (Continued)

Fair Value (Continued) –

> *Level 2* – Observable prices in active markets for similar assets. Prices for identical or similar assets in markets that are not active. Market inputs that are not directly observable but are derived from or corroborated by observable market data.
>
> *Level 3* – Unobservable inputs based on the Organization's own judgment as to assumptions a market participant would use, including inputs derived from extrapolation and interpolation that are not corroborated by observable market data.

Contributions Receivable and Allowance – Contributions receivable represent amounts due from participants in the Organization's charity auction at a special event held near year end. The receivable is stated at the amount management expects to collect from the auction participants. 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 the amount due. 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, an allowance for doubtful accounts of approximately $75,000 and $0 was considered appropriate as of December 31, 2024 and 2023, respectively.

Grant Receivable and Allowance – 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, an allowance for doubtful accounts was not considered necessary as of December 31, 2024 or 2023.

Right-of-Use Lease Assets and Lease Liabilities – Right-of-use lease assets and lease liabilities are initially recorded at the present value of the future lease payments over the lease terms. The Organization uses the non-cancellable lease term unless it is reasonably certain that a renewal or termination option will be exercised. When available, the Organization uses the rate implicit in the lease to discount lease payments to present value. When an implicit rate is not available, the Organization uses its incremental borrowing rate to discount the lease payments. The Organization estimates the incremental borrowing rate based on the rate of interest that the Organization would have to pay to borrow an amount equal to the lease payments on a collateralized basis, over a similar term, and in a similar economic environment. Lease expense is recognized on a straight-line basis over the lease term, and variable lease payments are recognized in the period in which the obligation for those payments is incurred. The right-of-use lease asset is amortized over the term of the related lease. The Organization has elected to exclude leases with an initial term of 12 months or less.

Note 2 – Summary of Significant Accounting Policies (Continued)

Furniture, Fixtures, and Equipment – Furniture, fixtures, and equipment are carried at cost less accumulated depreciation, if purchased, or at estimated fair market value at date of receipt, less accumulated depreciation, if acquired by gift. The Organization capitalizes expenditures for furniture, fixtures, and equipment with costs greater than $500 and a useful life of greater than one year. Depreciation is calculated using the straight-line method over the estimated useful lives of the respective assets ranging from three to eight years.

Expenditures for renewals and improvements that significantly add to the productive capacity or extend the useful life of the asset are capitalized. Expenditures for normal repairs and maintenance are expensed as incurred. Upon retirement, sale or other disposition of furniture, fixtures, and equipment, the costs and accumulated depreciation are eliminated from the accounts and any resulting gain or loss is included within the statement of activities.

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

> *Net Assets Without Donor Restrictions* – Amounts that are not subject to usage restrictions based on donor- or grantor- imposed requirements. Net assets without donor restrictions include expendable funds available to support operations. This class also includes net assets previously restricted by donors or grantors where restrictions have expired or been met.
>
> *Net Assets With Donor Restrictions* – Amounts subject to usage limitations based on donor- or grantor- imposed restrictions. Restrictions may be met by the passage of time or by actions of the Organization. These restrictions may be temporary or perpetual in nature.

Revenue Recognition –

> *Grants* – The Organization receives performance and reimbursement grants from various corporations and government agencies. Most grants are to be used for specific programs in accordance with the respective grant agreements. Grant revenues are recognized when grantor-imposed restrictions are met, pursuant to stipulations in each grant agreement. For non-reciprocal agreements, revenues are recognized when received, or when any conditions by grantors have been met.
>
> *Contributions* – Contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Contribution revenue is recognized when an unconditional gift is given to the Organization, or when such a legally enforceable gift is promised but not yet received. Contributions receivable expected to be collected within one year are recorded at net realizable value. Contributions receivable expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates applicable to the years in which the promises are received. Amortization of the discount is included in contribution revenue. For the years ended December 31, 2024 and 2023, there are no contributions receivable expected to be collected in more than one year.

Note 2 – Summary of Significant Accounting Policies (Continued)

Revenue Recognition (Continued) –

Special Events – Special events revenue is comprised of an exchange element based on the direct benefit donors receive and a contribution element for the difference. The Organization recognizes special events revenue equal to the fair value of direct benefits to donors when the special event takes place. The Organization recognizes the contribution element of special event revenue immediately, unless there is a right of return if the special event does not take place.

In-kind Contributions – Donated goods and services are recognized in the financial statements at fair value at the time of contribution. U.S. 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 years ended December 31, 2024 and 2023, there are no in-kind contributions.

Volunteer Services – Volunteers provide 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 U.S. GAAP.

Investments – Purchases of sales and investments are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date and interest income is recognized when earned. Investment income is reported in the statement of activities and consists of interest and dividend income, and realized and unrealized capital gains and losses, less investment expenses.

Functional Allocation of Expenses – Costs of providing the program and supporting services of the Organization have been summarized on functional basis in the accompanying statement of activities. The statement of functional expenses presents the natural classification of expenses by function. Expenses that can be identified with a specific program or support service are charged directly to that function. Salaries and benefits are allocated based on time and effort. Other expenses requiring allocation are allocated based on estimated usage.

Income Taxes – The Organization is qualified as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code; therefore, the Organization is not subject to income taxes. The Organization has been determined by the IRS to not be a private foundation. Management believes the Organization met the requirements to maintain its tax-exempt status and has no income subject to unrelated business income tax; therefore, no provision for income taxes has been provided in these financial statements. The Organization's tax returns are subject to examination by the IRS, generally, for three years after they are filed.

Note 3 –Liquidity and Availability of Financial Assets

The Organization has the following financial assets available to meet its needs for general expenditures over the next 12 months at December 31, 2024:

Cash and cash equivalents	$	1,191,757
Investments		320,686
Contributions receivable		994,550
Grants receivable		151,407
	$	2,658,400

The Organization has a policy of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations come due. As part of its liquidity plan, excess cash is invested in short-term investments. Cash needs of the Organization are expected to be met on a monthly basis from grant and contribution revenues.

Note 4 – Investments

Investments, by type, are reported at fair value within the fair value hierarchy as follows at December 31:

2024

Asset Type	Fair Value	Level 1	Level 2	Level 3
Mutual funds	$ 320,686	$ 320,686	$ -	$ -

2023

Asset Type	Fair Value	Level 1	Level 2	Level 3
Mutual funds	$ 283,295	$ 283,295	$ -	$ -

Investment income consists of the following for the years ended December 31:

	2024	2023
Net realized and unrealized gains(losses), net of expenses	$ 37,391	$ 32,294
Interest and dividend income	24,684	8,029
	$ 62,075	$ 40,323

Note 5 – Furniture, Fixtures, and Equipment

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

	2024	2023
Furniture and fixtures	$ 3,007	$ 2,434
Equipment	23,592	23,591
	26,599	26,025
Accumulated depreciation	(21,883)	(16,414)
	$ 4,716	$ 9,611

Note 6 – Leasing Activities

Short-Term Leases – The Organization has certain leases that are for a period of 12 months or less or contain renewals for periods of 12 months or less. The Organization has elected the practical expedient not to include these leases within right-of-use leased assets and lease liabilities.

Operating Leases – The Organization has leases for office space in Ghana, Mozambique, and Tanzania that expire between January and July 2028. The landlord pays all executory costs (property taxes, maintenance, and insurance). Termination of the leases is generally prohibited unless there is a violation under the lease agreement. The leases do not contain any residual value guarantee or restrictive covenants. As of December 31, 2024, monthly lease payments are approximately $2,300.

Future minimum lease payments required under operating leases that have an initial or remaining non-cancelable lease term in excess of one year are as follows:

Years ending December 31:	
2025	$ 7,653
2026	23,100
2027	37,122
2028	16,960
	84,835
Less imputed interest	(9,713)
	$ 75,122

Note 6 – Leasing Activities (Continued)

Components of right-of-use lease assets and related lease liabilities are as follows at December 31:

	2024	2023
Operating lease right-of-use assets, net	$ 117,833	$ 23,658
Operating lease liabilities:		
current portion	$ 7,653	$ 8,210
non-current portion	67,469	6,829
	$ 75,122	$ 15,039

Rent expense is a component of occupancy expense in the statement of functional expenses. Components of rent expense, operating lease payments, weighted average lease term, and weighted average discount rate are as follows for the years ended December 31:

	2024	2023
Short term lease cost	$ 9,698	$ 9,542
Variable lease cost	16,382	-
Operating lease cost	19,402	25,149
	$ 45,482	$ 34,691
Weighted average:		
Lease term (years)	3.5	1.5
Discount rate	4.5%	5.0%

Note 7 – Net Assets

Net Assets With Donor Restrictions – Net assets with donor restrictions of $867,738 and $822,607, as of December 31, 2024 and 2023, respectively, have purpose restrictions.

Net Assets Released from Donor Restrictions – Net assets are released from donor restrictions by incurring expenses which satisfy the purpose or time restrictions specified by donors or grantors. Net assets of $1,273,945 and $466,920 for the years ended December 31, 2024 and 2023, respectively, were released from donor restrictions by incurring expenses which satisfied the purpose restrictions.

Note 8 – Concentrations and Contingencies

Concentration of Credit Risk – Financial instruments that potentially subject Amend to concentrations of credit risk consists primarily of 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.

Receivable Concentration – Approximately 76% and 44% of the Organization's contributions receivable at December 31, 2024 and 2023, respectively, are from three contributors. All the Organization's grants receivable are from one grantor at December 31, 2024.

Revenue Concentration – During the years ended December 31, 2024 and 2023, approximately 89% and 58%, respectively, of the Organization's grants and contributions are derived from four and two funding sources, respectively. The success of the Organization's program services is significantly dependent upon their continued support.

Foreign Operations – Operations outside the United States consist 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.

Note 9 – Subsequent Events

The Organization has evaluated subsequent events through May 20, 2025, the date which the financial statements were available to be issued. No events have occurred subsequent to the statement of financial position date and through May 20, 2025, that would require adjustment to, or disclosure in, the financial statements.