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**INDEPENDENT AUDITOR’S REPORT**

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**FINANCIAL STATEMENTS**

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INDEPENDENT AUDITOR’S REPORT

To The Board of Directors
Fund for Global Human Rights, Inc.
1301 Connecticut Avenue, NW
Suite 400
Washington, DC 20036

We have audited the accompanying financial statements of Fund for Global Human Rights, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 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.

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.

Auditor’s Responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements 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 entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Fund for Global Human Rights, Inc. as of June 30, 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.

GLASS JACOBSON, P.A.

Rockville, Maryland
October 22, 2021
# FUND FOR GLOBAL HUMAN RIGHTS, INC.
## STATEMENT OF FINANCIAL POSITION
### JUNE 30, 2021

The accompanying notes are an integral part of the financial statements.

## ASSETS

### CURRENT ASSETS

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 13,123,566</td>
</tr>
<tr>
<td>Grants and contributions receivable</td>
<td>9,155,953</td>
</tr>
<tr>
<td>Receivables - other</td>
<td>500</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>96,254</td>
</tr>
<tr>
<td>Assets restricted to investment in furniture</td>
<td></td>
</tr>
<tr>
<td>equipment and website, net</td>
<td>51,239</td>
</tr>
<tr>
<td>Deposits</td>
<td>151,552</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td><strong>$22,579,064</strong></td>
</tr>
</tbody>
</table>

## TOTAL ASSETS

<table>
<thead>
<tr>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$22,579,064</strong></td>
</tr>
</tbody>
</table>

## LIABILITIES AND NET ASSETS

### CURRENT LIABILITIES

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$ 155,737</td>
</tr>
<tr>
<td>Accrued vacation</td>
<td>142,141</td>
</tr>
<tr>
<td>Payroll liabilities payable</td>
<td>16,476</td>
</tr>
<tr>
<td>Lease obligation liability</td>
<td>113,674</td>
</tr>
<tr>
<td>Due to related organization</td>
<td>9,068</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td><strong>$437,096</strong></td>
</tr>
</tbody>
</table>

### NET ASSETS

<table>
<thead>
<tr>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Without donor restrictions</strong></td>
</tr>
<tr>
<td><strong>With donor restrictions</strong></td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
</tr>
</tbody>
</table>

## TOTAL LIABILITIES AND NET ASSETS

<table>
<thead>
<tr>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$22,579,064</strong></td>
</tr>
<tr>
<td>NET ASSETS WITHOUT DONOR RESTRICTIONS</td>
</tr>
<tr>
<td>--------------------------------------</td>
</tr>
<tr>
<td><strong>SUPPORT AND REVENUE</strong></td>
</tr>
<tr>
<td>Grants income</td>
</tr>
<tr>
<td>Contribution income</td>
</tr>
<tr>
<td>Investment income</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
</tr>
<tr>
<td>Total support and revenue</td>
</tr>
</tbody>
</table>

| **FUNCTIONAL EXPENSES**              |                                   |                 |
| Program                              | 13,974,533                        | -               | 13,974,533     |
| Management and General               | 214,426                           | -               | 214,426        |
| Fundraising                          | 787,909                           | -               | 787,909        |
| Total expenses                       | 14,976,868                        | -               | 14,976,868     |

| **CHANGE IN NET ASSETS**            |                                   |                 |
| 2,199,562                            | 2,435,803                         | 4,635,365       |

| **NET ASSETS - BEGINNING OF YEAR**   |                                   |                 |
| 1,207,689                            | 16,298,914                        | 17,506,603      |

| **NET ASSETS - END OF YEAR**         |                                   |                 |
| $3,407,251                           | $18,734,717                       | $22,141,968     |

The accompanying notes are an integral part of the financial statements.
## FUND FOR GLOBAL HUMAN RIGHTS, INC.
### STATEMENT OF FUNCTIONAL EXPENSES
#### FOR THE YEAR ENDED JUNE 30, 2021

The accompanying notes are an integral part of the financial statements.

<table>
<thead>
<tr>
<th></th>
<th>GENERAL PROGRAM</th>
<th>THEMATIC PROGRAMS</th>
<th>REGIONAL PROGRAMS</th>
<th>TOTAL PROGRAM SERVICES</th>
<th>MANAGEMENT AND FUND-RAISING SERVICES</th>
<th>TOTAL SUPPORTING SERVICES</th>
<th>TOTAL EXPENSES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries &amp; Employee Benefits</td>
<td>$903,481</td>
<td>$352,388</td>
<td>$1,069,072</td>
<td>$2,324,941</td>
<td>$1,031,181</td>
<td>$1,660,937</td>
<td>$3,985,878</td>
</tr>
<tr>
<td>Communications</td>
<td>3,804</td>
<td>-</td>
<td>-</td>
<td>6,053</td>
<td>8,974</td>
<td>-</td>
<td>15,027</td>
</tr>
<tr>
<td>Conferences &amp; Meetings</td>
<td>49</td>
<td>1,900</td>
<td>226</td>
<td>2,175</td>
<td>329</td>
<td>75</td>
<td>404</td>
</tr>
<tr>
<td>Consultants &amp; Professional Services</td>
<td>156,108</td>
<td>103,467</td>
<td>212,623</td>
<td>472,198</td>
<td>493,845</td>
<td>532,550</td>
<td>1,004,748</td>
</tr>
<tr>
<td>Depreciation</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>24,775</td>
<td>-</td>
<td>24,775</td>
</tr>
<tr>
<td>General Office Expense</td>
<td>19,677</td>
<td>2,066</td>
<td>1,465</td>
<td>23,208</td>
<td>84,966</td>
<td>7,942</td>
<td>92,908</td>
</tr>
<tr>
<td>Grants</td>
<td>1,360,664</td>
<td>1,226,647</td>
<td>6,655,931</td>
<td>9,243,242</td>
<td></td>
<td></td>
<td>9,243,242</td>
</tr>
<tr>
<td>Office Supply and Expense</td>
<td>67,027</td>
<td>790</td>
<td>1,496</td>
<td>69,313</td>
<td>81,781</td>
<td>18,602</td>
<td>100,383</td>
</tr>
<tr>
<td>Overhead Applied</td>
<td>359,806</td>
<td>245,252</td>
<td>1,159,986</td>
<td>1,765,044</td>
<td>(1,857,873)</td>
<td>92,829</td>
<td>(1,765,044)</td>
</tr>
<tr>
<td>Rent</td>
<td>18,300</td>
<td>-</td>
<td>2,166</td>
<td>20,466</td>
<td>346,448</td>
<td>-</td>
<td>346,448</td>
</tr>
<tr>
<td>Travel</td>
<td>-</td>
<td>14,175</td>
<td>33,718</td>
<td>47,893</td>
<td></td>
<td></td>
<td>-</td>
</tr>
</tbody>
</table>

| **TOTAL EXPENSES**            | $2,888,916      | $1,946,685        | $9,138,932        | $13,974,533            | $214,426                             | $787,909                 | $1,002,335      | $14,976,868     |
FUND FOR GLOBAL HUMAN RIGHTS, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2021

CASH FLOWS FROM OPERATION ACTIVITIES
Change in net assets $ 4,635,365

Adjustment to reconcile in net assets to net cash (used) provided by operating activities:
  Depreciation 24,775
  Realized (Gain)/Loss on Investments (845)
  Paycheck Protection Program loan forgiveness (462,000)
  (Increase) decrease in:
    Grants receivable (5,317,920)
    Other receivables 51,942
    Prepaid expenses (14,195)
    Other assets (74,999)
  Increase (decrease) in:
    Accounts payable 36,250
    Accrued vacation and sick (191,972)
    Payroll liabilities (16,804)
    Lease obligation liability (34,342)
    Due to related organization 9,068
    Deferred income (4,401)

NET CASH USED BY OPERATING ACTIVITIES (1,360,078)

CASH FLOWS FROM INVESTING ACTIVITIES
  Purchase of fixed assets (16,124)
  Contribution of investments (25,452)
  Proceeds from sale of investments 26,297

NET CASH (USED) BY INVESTING ACTIVITIES (15,279)

NET INCREASE IN CASH AND CASH EQUIVALENTS (1,375,357)

CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR 14,498,923

CASH AND CASH EQUIVALENTS - END OF YEAR $ 13,123,566

SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION
  Interest expense $ -
NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES AND FINANCIAL POLICIES

Organization
The Fund for Global Human Rights, Inc. (the Fund) is a not-for-profit organization as defined under Section 501(c)(3) of the Internal Revenue Code. The Fund was incorporated in the District of Columbia on January 8, 2002 and commenced independent operating activities on September 9, 2002. The Fund’s primary purpose is to 1) strengthen the human rights movement globally through direct grant making to local, national and regional human rights organizations; 2) provide technical assistance, services, and tools for human rights workers; and 3) facilitate the exchange of ideas, strategies, and mutual support among otherwise isolated human rights groups.

Basis of presentation
Financial statement presentation complies with FASB ASC 958-205. Under FASB ASC 958-205, the Fund 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. In addition, the Fund is required to present a statement of cash flows.

Method of accounting
The accompanying financial statements have been prepared in accordance with generally accepted accounting principles for not-for-profit organizations. They are stated on the accrual basis and include all material receivables and payables.

Revenue recognition
Effective July 1, 2019, the Fund adopted both guidance issued on Accounting Standards Update (ASU) 2014-09, Revenue Recognition – Revenue from Contracts with Customers (Topic 606) and Accounting Standards Update 2018-08, Not-for-Profit Entities: Clarifying the Scope and the Accounting Guidance of Contributions Received and Contributions Made (Topic 958).

ASU 2018-08 clarifies and improves guidance for contributions received and contributions made and provides guidance to organizations on how to account for certain exchange transactions. This change is preferable in that it clarifies whether to account for transactions as contributions or as exchange transactions. In addition, it clarifies whether a contribution is conditional. Contributions should follow the guidance of FASB Accounting Standards Codification (FASB ASC) 958-605, Not-for-Profit Entities–Revenue Recognition, whereas, for exchange transactions, an entity should follow other guidance such as FASB ASC 606, Revenue from Contracts with Customers.
NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES AND FINANCIAL POLICIES (CONTINUED)

Revenue recognition (continued)
Revenue is predominantly derived from contributions. Revenues from customers are recognized when promised to give and are recorded as support with donor restrictions or support without donor restrictions depending on the donor-imposed restrictions, if any.

All contributions restricted by the donor are reported as an increase in net assets with donor restrictions, depending on the terms of the restriction. When a restriction expires, i.e., when a stipulated restriction ends or purpose restriction is fulfilled, net assets with donor restrictions are reclassified and reported in the statement of activities as net increases in net assets without donor restrictions in the reporting period the restrictions are fulfilled.

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

- With Donor Restrictions: Net assets subject to donor-imposed stipulations that specifically restrict funds for use of various purposes or time periods.
- Without Donor Restrictions: Net assets not subject to donor-imposed stipulations are available for support of the Society’s operations.

Fixed assets
Property and equipment are recorded at cost. Items costing less than $3,000 are charged to expense when acquired. Depreciation of furniture and equipment is calculated using the straight-line basis over the estimated useful lives of the related assets, generally three to five years. The costs of maintenance and repairs are recorded as expenses are incurred.

Statement of cash flows
The Fund maintains money market accounts at two financial institutions. The Fund considers all highly liquid investments, including these money market accounts, with a maturity of three months or less when purchased to be cash equivalents.

Activities and supporting services
Grants are made primarily to facilitate the support of human rights organizations in places where there is a great need and access to funding is minimal. Grants are made to qualifying organizations based on approved eligibility requirements.

General and administrative expenses include those that are not directly identifiable to any one activity or donor stipulation, but provide overall support and direction of the Fund as a whole. These include functions necessary to maintain an equitable employment program and manage financial and budgetary responsibilities of the Fund.
NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES AND FINANCIAL POLICIES (CONTINUED)

Income taxes
The Fund is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code as a publicly supported organization. However, the Fund is subject to tax on net income derived from any such unrelated business activities as provided for under the current tax law. To date, the Fund has not engaged in any such activities.

Use of estimates
The preparation of financial statements in conformity with the accounting principles generally accepted in the United States of America require management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Functional allocation of expenses
All costs of providing the various programs and other activities have been summarized on a functional basis in the statement of functional expenses. The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include, but not limited to, depreciation, office and occupancy costs, salaries, and benefits. All of these shared costs are allocated based on salary percentages. Salary percentages are determined on the basis of actual time and effort.

Grants and contributions receivable
The Fund’s grants and contributions receivable represent amounts received from established funders that historically always satisfy the obligations. Therefore, no allowance for collectability has been established.

NOTE 2 - INVESTMENT INCOME

Investment income for the year ended June 30, 2021 is comprised of the following:

<table>
<thead>
<tr>
<th>Interest Income</th>
<th>$2,279</th>
</tr>
</thead>
<tbody>
<tr>
<td>Money Funds/Cash</td>
<td></td>
</tr>
</tbody>
</table>

There are no investment expenses.
NOTE 3 - FIXED ASSETS

Assets restricted to investment in furniture, equipment and website at June 30, 2021 consisted of:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computer and software</td>
<td>$27,643</td>
</tr>
<tr>
<td>Leasehold improvements</td>
<td>$44,851</td>
</tr>
<tr>
<td>Office equipment</td>
<td>$13,145</td>
</tr>
<tr>
<td>Website</td>
<td>$51,515</td>
</tr>
</tbody>
</table>

Total: $137,154

Less: accumulated depreciation

Total: $51,239

Depreciation expense was $24,775 for the year ended June 30, 2021.

NOTE 4 - RETIREMENT PLANS

The Fund sponsors a tax-deferred annuity retirement plan (the “plan”), established under the Internal Revenue Code Section 403(b). The Plan, which was adopted in January 2003, provides for two types of contributions. Upon hire, employees may elect to contribute a percentage of their salary on a pre-tax basis to the Plan. After one year of employment, employees are eligible for employer contributions of up to 5% of compensation. For the year ended June 30, 2021, the Fund made contributions of $112,006 to the Plan.

NOTE 5 - COMMITMENTS

The Fund is contingently committed to disburse certain grants awarded during the course of the year as approved by the Board of Directors. Disbursement of these grant funds are conditional requiring the recipients of grant funds to adhere to stringent reporting requirements prior to disbursement. In accordance with FASB ASC 958, the Fund does not accrue any liability associated with these grants until the grantee meets all the requirements specified in each grant award letter.

At July 1, 2020 the Fund was contingently committed to disburse $5,103,162 relating to grants approved by the Board of Directors prior to the fiscal year 2020. Between July 1, 2020 and June 30, 2021, the Board approved additional grants totaling $7,463,862 while the Fund disbursed $9,243,242 during this period. At the end of fiscal year 2021, there remains $3,323,782 in approved grants to be disbursed subject to compliance with individual grant conditions and terms.
NOTE 6 - TEMPORARILY RESTRICTED NET ASSETS

The Fund’s net assets with donor restrictions for the year ended at June 30, 2021 are as follows:

Grant - Restricted
   Ford Foundation $ 1,400,000

Other – Time Restricted
   Periods after June 30, 2021
      General Support 5,714,414
      South Asia 581,132
      Egypt Project 752,477
      LGBT in Southeast Asia 1,185,978
      Latin America 1,865,203
      Great Lakes 713,238
      Enabling Environment 500,000
      Children & Conflict 445,933
      Sweden 581,857
      Strength & Solidarity Symposium 1,431,275
      Legal Empowerment Fund 3,563,210

Total Net Assets with Donor and/or Time Restrictions $ 18,734,717

NOTE 7 - CONCENTRATION OF CREDIT RISK

The Fund maintains several bank accounts. Amounts at an institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. Account balances, at times, may exceed federally insured limits. The Fund has not experienced any losses related to these accounts and believes it is not exposed to significant credit risk on cash and cash equivalents.

NOTE 8 - CONCENTRATIONS

For the year ended June 30, 2021, the Fund received 99.99% of its income from grants and contributions.
NOTE 9 - FAIR VALUE MEASUREMENTS

The Fund follows FASB ASC 820-10 for a single definition and framework for measuring fair value and expanded disclosures resulting in increased consistency and comparability in fair value measurements. At June 30, 2021, there were no items being carried at fair value on a recurring basis under FASB ASC 820-10. Items carried at fair value on a non-recurring basis generally consist of assets held for sale. The Fund also uses fair value concepts to test various long-lived assets for impairment.

FASB ASC 820-10 requires that fair value be determined by providing a fair value hierarchy consisting of three levels, generally ranging from the most objective determination of fair value to the most subjective. The levels vary depending on the objectivity of the information used in valuation techniques to determine fair value. These levels are referred to as categories of input into those techniques. The three general valuation levels that may be used to measure fair value are as described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Society’s has the ability to access.

Level 2: Inputs to the valuation methodology include:
   - Quoted prices for similar assets or liabilities in active markets;
   - 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;
   - Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair market value. They are the most subjective, are generally based on the entity’s own assumptions on how knowledgeable parties would price assets or liabilities, and are developed using the best information available in the circumstances.

As of June 30, 2021, the Fund does not have any assets that are required to be measured on a recurring basis under the fair value measurements described in FASB ASC 8220-10.
NOTE 10 - LEASE COMMITMENTS

At June 30, 2021, the Fund was obligated under one lease agreement for office space, commencing March 31, 2017 and ending on October 31, 2023. Base rent is $306,479 per year, increasing by a factor of 2.5% per year. The lease includes eight months of abated rent in the first year of the lease; therefore, during the year ended June 30, 2021, the total rent commitment also will be recognized on a straight-line basis over the term of the lease, and the difference between the actual monthly payments and the rent expense to be recognized for financial statement purposes will be recorded as a deferred rent liability.

The minimum rental payments over the life of the leases are as follows:

<table>
<thead>
<tr>
<th>Year Ended</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>June 30, 2022</td>
<td>$349,370</td>
</tr>
<tr>
<td>June 30, 2023</td>
<td>$355,134</td>
</tr>
<tr>
<td>Period Ended</td>
<td></td>
</tr>
<tr>
<td>October 31, 2023</td>
<td>$121,332</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$825,836</strong></td>
</tr>
</tbody>
</table>

Total rent charged to operations for the year ended June 30, 2021 was $366,914.

NOTE 11 - INCOME TAXES

The Fund complies with FASB ASC 740-10, Income Taxes, that provides guidance for reporting uncertainty in income taxes. For the year ended June 30, 2021, the Fund has documented its consideration of FASB ASC 740-10 and determined that no material uncertain tax positions qualify for either recognition or disclosure in the financial statements.

The Fund’s federal Exempt Organization Tax Returns (Form 990) for 2017, 2018 and 2019 are subject to examination by the IRS, generally for three years after they are filed.
NOTE 12 - STATEMENT OF FUNCTIONAL EXPENSES

The Statement of Functional Expenses shows similar programs grouped into three categories as follows:

General Program
   Human Rights Issues
      Throughout the World $ 2,888,916

Thematic Programs
   Corporate Accountability 74,777
   Children in Conflict 950,921
   Migrant Rights 36,964
   Enabling Environment 630,073
   Sweden 21,514
   Legal Empowerment Fund 232,436

      Total Thematic Programs 1,946,685

Regional Programs
   West Africa 320,748
   South Asia 1,748,180
   Egypt Project 1,405,243
   LGBT in Southeast Asia 1,550,642
   Latin America 2,209,635
   Great Lakes 1,904,484

      Total Regional Programs 9,138,932

Total Program Services $ 13,974,533

NOTE 13 - SUBSEQUENT EVENTS

Subsequent events are defined as events or transactions that occur after the statement of financial position date through the date that the financial statements are available to be issued. Management has performed an evaluation as of October 22, 2021, the date the financial statements were available to be issued, that there are no subsequent events requiring disclosure.
NOTE 14 - LIQUIDITY

The following reflects the Fund’s financial assets as of the statement of financial position sheet date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the statement of financial position sheet date.

Cash and cash equivalents $13,123,566
Grants & contributions receivable 9,155,953
Other receivables 500

Financial assets, at year-end 22,280,019
Less: Donor restricted funds (18,734,717)

Financial assets available to meet cash needs for general expenditure within one year $3,545,302

The Fund is supported by restricted contributions. Because a donor’s restriction requires resources to be used in a particular manner or in a future period, the Fund must maintain sufficient resources to meet those responsibilities to its donors. Thus, financial assets may not be available for general expenditures within one year.

As a part of the Fund’s liquidity management, it has a policy to structure its financial assets to be available for its general expenditures, liabilities and other obligations due. In addition, the Fund invests cash in excess of daily requirements in short-term investments.