

**FUND FOR GLOBAL HUMAN RIGHTS, INC.**

**FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**FUND FOR GLOBAL HUMAN RIGHTS, INC.**  
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**JUNE 30, 2022**

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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

### Opinion

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, 2022, 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 Fund for Global Human Rights, Inc. as of June 30, 2022, 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 Fund for Global Human Rights, Inc. 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 Fund for Global Human Rights, Inc.'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 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 Fund for Global Human Rights, Inc.'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 Fund for Global Human Rights, Inc.'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.

*Yount, Hyde & Barbour, P.C.*

Yount, Hyde and Barbour P.C.

Rockville, MD

November 4, 2022

**FUND FOR GLOBAL HUMAN RIGHTS, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**JUNE 30, 2022**

<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
Cash and cash equivalents	\$ 24,623,000
Grants and contributions receivable	6,030,776
Receivables - other	21,972
Prepaid expenses	<u>221,888</u>
Total current assets	<u>30,897,636</u>
<b>ASSETS RESTRICTED TO INVESTMENT IN FURNITURE EQUIPMENT AND WEBSITE, NET</b>	
	<u>24,992</u>
<b>OTHER ASSETS</b>	
Grants and contributions receivable - long term	5,028,095
Deposits	<u>98,139</u>
Total other assets	<u>5,126,234</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 36,048,862</u></u>
<b>LIABILITIES AND NET ASSETS</b>	
<b>CURRENT LIABILITIES</b>	
Accounts payable and accrued expenses	\$ 158,833
Accrued vacation	142,430
Payroll liabilities payable	29,069
Lease obligation liability	70,782
Due to related organization	<u>30,474</u>
Total current liabilities	<u>431,588</u>
Total liabilities	<u>431,588</u>
<b>NET ASSETS</b>	
Without donor restrictions	12,209,905
With donor restrictions	<u>23,407,369</u>
Total net assets	<u>35,617,274</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>\$ 36,048,862</u></u>

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

**FUND FOR GLOBAL HUMAN RIGHTS, INC.**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2022**

	<b>NET ASSETS WITHOUT DONOR RESTRICTIONS</b>	<b>NET ASSETS WITH DONOR RESTRICTIONS</b>	<b>NET ASSETS TOTAL</b>
<b>SUPPORT AND REVENUE</b>			
Grants income	\$ -	\$ 23,299,262	\$ 23,299,262
Contribution income	10,678,345	-	10,678,345
Investment income	958	-	958
Net assets released from restrictions	18,626,610	(18,626,610)	-
	<u>29,305,913</u>	<u>4,672,652</u>	<u>33,978,565</u>
<b>FUNCTIONAL EXPENSES</b>			
Program	18,603,801	-	18,603,801
Management and General	814,934	-	814,934
Fundraising	1,084,524	-	1,084,524
	<u>20,503,259</u>	<u>-</u>	<u>20,503,259</u>
<b>CHANGE IN NET ASSETS</b>	8,802,654	4,672,652	13,475,306
<b>NET ASSETS - BEGINNING OF YEAR</b>	<u>3,407,251</u>	<u>18,734,717</u>	<u>22,141,968</u>
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 12,209,905</u>	<u>\$ 23,407,369</u>	<u>\$ 35,617,274</u>

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, 2022**

	PROGRAM SERVICES				SUPPORTING SERVICES			
	GENERAL PROGRAM	THEMATIC PROGRAMS	REGIONAL PROGRAMS	TOTAL PROGRAM SERVICES	MANAGEMENT AND GENERAL	FUND-RAISING	TOTAL SUPPORTING SERVICES	TOTAL EXPENSES
Salaries & employee benefits	\$ 331,917	\$ 1,255,356	\$ 1,080,202	\$ 2,667,475	\$ 1,791,438	\$ 539,732	\$ 2,331,170	\$ 4,998,645
Communications	-	515	126	641	12,670	-	12,670	13,311
Conferences & meetings	2,621	14,343	2,236	19,200	13,833	22,097	35,930	55,130
Consultants & professional services	80,313	242,516	220,897	543,726	458,268	84,339	542,607	1,086,333
Depreciation	-	-	-	-	26,246	-	26,246	26,246
General office expense	10,060	8,692	25,035	43,787	266,532	5,508	272,040	315,827
Grants	1,715,773	2,752,051	8,650,525	13,118,349	-	-	-	13,118,349
Office supply and expense	100	41,481	1,253	42,834	129,135	8,468	137,603	180,437
Overhead applied	235,751	386,304	1,220,678	1,842,733	(2,222,287)	379,554	(1,842,733)	-
Rent	-	41,443	362	41,805	291,794	429	292,223	334,028
Travel	3,562	140,427	139,262	283,251	47,305	44,397	91,702	374,953
<b>TOTAL EXPENSES</b>	<b>\$ 2,380,097</b>	<b>\$ 4,883,128</b>	<b>\$ 11,340,576</b>	<b>\$ 18,603,801</b>	<b>\$ 814,934</b>	<b>\$ 1,084,524</b>	<b>\$ 1,899,458</b>	<b>\$ 20,503,259</b>

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

**FUND FOR GLOBAL HUMAN RIGHTS, INC.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

**CASH FLOWS FROM OPERATION ACTIVITIES**

Change in net assets	\$	13,475,306
Adjustment to reconcile in net assets to net cash (used) provided by operating activities:		
Depreciation		26,246
Realized (Gain)/Loss on Investments		32
(Increase) decrease in:		
Grants receivable		(1,902,918)
Other receivables		(21,472)
Prepaid expenses		(125,634)
Other assets		53,413
Increase (decrease) in:		
Accounts payable and accrued expenses		3,096
Accrued vacation		290
Payroll liabilities		12,593
Lease obligation liability		(42,892)
Due to related organization		21,406

**NET CASH USED BY OPERATING ACTIVITIES** 11,499,466

**CASH FLOWS FROM INVESTING ACTIVITIES**

Contribution of investments		(1,157)
Proceeds from sale of investments		1,125

**NET CASH (USED) BY INVESTING ACTIVITIES** (32)

**NET INCREASE IN CASH AND CASH EQUIVALENTS** 11,499,434

**CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR** 13,123,566

**CASH AND CASH EQUIVALENTS - END OF YEAR** \$ 24,623,000

**SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION**

Interest expense	\$	<u>-</u>
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**FUND FOR GLOBAL HUMAN RIGHTS, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

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**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**

The fund follows guidance issued by FASB under 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. 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.

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.

**FUND FOR GLOBAL HUMAN RIGHTS, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES AND FINANCIAL POLICIES (CONTINUED)**

**Revenue recognition (continued)**

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.

**Cash and cash equivalents**

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.

**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.

**FUND FOR GLOBAL HUMAN RIGHTS, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES AND FINANCIAL POLICIES (CONTINUED)**

**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 on 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 an 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, 2022 is comprised of the following:

	Interest Income
Money Funds/Cash	\$ 958

There are no investment expenses.

**FUND FOR GLOBAL HUMAN RIGHTS, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

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**NOTE 3 - FIXED ASSETS**

Assets restricted to investment in furniture, equipment and website at June 30, 2022 consisted of:

Computer and software	\$	27,643
Leasehold improvements		44,851
Office equipment		13,145
Website		<u>51,515</u>
		137,154
Less: accumulated depreciation		<u>(112,162)</u>
Assets restricted to investment in furniture, equipment and website, net	\$	<u><u>24,992</u></u>

Depreciation expense was \$26,246 for the year ended June 30, 2022.

**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 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, 2022, the Fund made contributions of \$138,715 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, 2021 the Fund was contingently committed to disburse \$3,323,782 relating to grants approved by the Board of Directors prior to the fiscal year 2021. Between July 1, 2021, and June 30, 2022, the Board approved additional grants totaling \$11,027,147 while the Fund disbursed \$11,932,088 during this period. At the end of fiscal year 2022, there remains \$2,418,841 in approved grants to be disbursed subject to compliance with individual grant conditions and terms.

**FUND FOR GLOBAL HUMAN RIGHTS, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

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**NOTE 6 - TEMPORARILY RESTRICTED NET ASSETS**

The Fund's net assets with donor restrictions for the year ended at June 30, 2022 are as follows:

Grant – Time Restricted	
Periods after June 30, 2022	
General Support	\$ 9,922,102
Migrant's Rights	15,000
Middle East North Africa (MENA)	1,011,845
Southeast Asia	3,500,668
Latin America	1,505,000
Great Lakes	805,964
Enabling Environment	435,000
Children's Rights	413,594
Strength & Solidarity Symposium	448,167
Legal Empowerment Fund	<u>5,350,029</u>
Total Net Assets with Donor and/or Time Restrictions	<u>\$ 23,407,369</u>

**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, 2022, the Fund received 99.99% of its income from grants and contributions.

**FUND FOR GLOBAL HUMAN RIGHTS, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

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**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, 2022, 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 Fund 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, 2022, 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 820-10.

**FUND FOR GLOBAL HUMAN RIGHTS, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

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**NOTE 10 - LEASE COMMITMENTS**

At June 30, 2022, 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, 2022, 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:

Year ended June 30, 2023	358,089
Period ended October 31, 2023	<u>121,332</u>
 Total	 <u>\$ 479,421</u>

Total rent charged to operations for the year ended June 30, 2022 was \$334,028.

**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, 2022, 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 2018, 2019 and 2020 are subject to examination by the IRS, generally for three years after they are filed.

**NOTE 12 - RELATED PARTY TRANSACTIONS**

The Fund provides general operating support funding to the Fund for Global Human Rights U.K. (a private limited company registered as a charity in England and Wales) to help sustain its operations. In addition, the Fund for Global Human Rights U.K. provided a grant to transfer restricted funding to the US entity related to Middle East North Africa (MENA) programming. There are no shared costs between the two entities. The remaining balance due to Fund for Global Human Rights U.K. for the year ended June 30, 2022 is \$30,474.

**FUND FOR GLOBAL HUMAN RIGHTS, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 13 - 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	\$	<u>2,380,097</u>
Thematic Programs		
Corporate Accountability		5,652
Children's Rights		700,088
Migrant Rights		158,310
Enabling Environment		901,778
Strength and Solidarity Symposium		983,107
Legal Empowerment Fund		<u>2,134,193</u>
Total Thematic Programs		<u>4,883,128</u>
Regional Programs		
South Asia		1,251,651
Middle East North Africa (MENA)		2,131,043
Southeast Asia		2,355,591
Latin America		3,353,745
Great Lakes		<u>2,248,546</u>
Total Regional Programs		<u>11,340,576</u>
Total Program Services	\$	<u><u>18,603,801</u></u>

**NOTE 14 - GRANTS AND CONTRIBUTIONS RECEIVABLE**

Grants and contributions receivable at June 30, 2022 represent unconditional promises to give as follows:

	Due in <u>1 Year</u>	Due in <u>1 - 5 Years</u>	<u>Total</u>
Unconditional promises to give	\$ 6,030,776	\$ 5,352,499	\$ 11,383,275
Less amortized discount	<u>-</u>	<u>324,404</u>	<u>324,404</u>
Net grants and contributions receivable	<u>\$ 6,030,776</u>	<u>\$ 5,028,095</u>	<u>\$ 11,058,871</u>



**FUND FOR GLOBAL HUMAN RIGHTS, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

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**NOTE 14 - GRANTS AND CONTRIBUTIONS RECEIVABLE (CONTINUED)**

Grants and contributions receivable with due dates extending beyond one year are discounted using Treasury bill rates for similar term investments. The applicable rate at June 30, 2022 was 1.530%. Amortization of the discount is reported in the Statement of Activities as income. There is no allowance for doubtful grants and contributions.

**NOTE 15 - 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	\$ 24,623,000
Grants & contributions receivable	6,030,776
Other receivables	<u>21,972</u>
Financial assets, at year-end	30,675,748
Less: Donor restricted funds	<u>(23,407,369)</u>
Financial assets available to meet cash needs for general expenditure within one year	<u>\$ 7,268,379</u>

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.

**NOTE 16 - 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 November 4, 2022, the date the financial statements were available to be issued, that there are no subsequent events requiring disclosure.