

**ACCOUNTABILITY COUNSEL**  
**(A NONPROFIT PUBLIC BENEFIT CORPORATION)**  
**REPORT ON AUDIT OF FINANCIAL STATEMENTS**  
**YEAR ENDED AUGUST 31, 2022**

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INDEPENDENT AUDITOR'S REPORT

December 16, 2022

Board of Directors  
Accountability Counsel  
San Francisco, California

**Opinion**

I have audited the accompanying financial statements of Accountability Counsel (a nonprofit public benefit corporation), which comprise the statement of financial position as of August 31, 2022, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Accountability Counsel as of August 31, 2022, and the changes in 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**

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of Accountability Counsel and to meet my other ethical responsibilities in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 Accountability Counsel'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**

My 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 my 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, I:

- 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 Accountability Counsel'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 my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Accountability Counsel's ability to continue as a going concern for a reasonable period of time.

I am 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 I identified during the audit.

#### **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the information included in the annual report but does not include the financial statements and my auditor's report thereon. My opinion on the financial statements does not cover the other information, and I do not express an opinion or any form of assurance thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, I conclude that an uncorrected material misstatement of the other information exists, I am required to describe it in my report.



Healy and Associates  
Concord, California

**ACCOUNTABILITY COUNSEL**  
**STATEMENT OF FINANCIAL POSITION**  
**AUGUST 31, 2022**

**ASSETS**

**CURRENT ASSETS:**

|                           |               |
|---------------------------|---------------|
| Cash and cash equivalents | \$ 3,157,731  |
| Investments               | 88,363        |
| Grants receivable         | 660,500       |
| Prepaid expenses          | <u>19,592</u> |

Total current assets 3,926,186

|                        |              |
|------------------------|--------------|
| Security deposits      | 7,500        |
| Fixed assets, net      | -            |
| Intangible assets, net | <u>1,801</u> |

TOTAL ASSETS \$ 3,935,487

**LIABILITIES AND NET ASSETS**

**CURRENT LIABILITIES:**

|  |                |
|--|----------------|
| Accounts payable and accrued expenses          | \$ 55,595      |
| Accrued PTO payable                            | 90,340         |
| Accrued payroll payable                        | 95,766         |
| Accrued payroll taxes and withholdings payable | 3,982          |
| Accrued sabbatical leave                       | <u>150,341</u> |

Total current liabilities 396,024

TOTAL LIABILITIES 396,024

Commitments and contingencies

**NET ASSETS**

|                            |                  |
|----------------------------|------------------|
| Without donor restrictions | 2,449,081        |
| With donor restrictions    | <u>1,090,382</u> |

TOTAL NET ASSETS 3,539,463

TOTAL LIABILITIES AND NET ASSETS \$ 3,935,487

**ACCOUNTABILITY COUNSEL**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED AUGUST 31, 2022**

|                                      | Without Donor<br>Restrictions | With Donor<br>Restrictions | Total               |
|--------------------------------------|-------------------------------|----------------------------|---------------------|
| <b>REVENUE AND SUPPORT:</b>          |                               |                            |                     |
| Foundation grants and awards         | \$ 320,614                    | \$ 1,248,500               | \$ 1,569,114        |
| Individual contributions             | 78,621                        | 390,000                    | 468,621             |
| PPP loan forgiveness                 | 238,936                       | -                          | 238,936             |
| In-kind services                     | 143,875                       | -                          | 143,875             |
| CalOSBA grant                        | 25,000                        | -                          | 25,000              |
| Corporate contributions              | 9,802                         | -                          | 9,802               |
| Interest income                      | 8,626                         | -                          | 8,626               |
| Program fees                         | 4,597                         | -                          | 4,597               |
| Other income                         | 3,920                         | -                          | 3,920               |
|                                      | <u>833,991</u>                | <u>1,638,500</u>           | <u>2,472,491</u>    |
| Net assets released from restriction | 1,966,467                     | (1,966,467)                | -                   |
| Total revenue and support            | <u>2,800,458</u>              | <u>(327,967)</u>           | <u>2,472,491</u>    |
| <b>EXPENSES:</b>                     |                               |                            |                     |
| Program                              | 2,247,105                     | -                          | 2,247,105           |
| General and administration           | 242,866                       | -                          | 242,866             |
| Fundraising                          | 333,020                       | -                          | 333,020             |
| Total expenses                       | <u>2,822,991</u>              | <u>-</u>                   | <u>2,822,991</u>    |
| Change in net assets                 | (22,533)                      | (327,967)                  | (350,500)           |
| NET ASSETS, beginning of year        | <u>2,471,614</u>              | <u>1,418,349</u>           | <u>3,889,963</u>    |
| NET ASSETS, end of year              | <u>\$ 2,449,081</u>           | <u>\$ 1,090,382</u>        | <u>\$ 3,539,463</u> |

See Notes to Financial Statements

**ACCOUNTABILITY COUNSEL**  
STATEMENT OF CASH FLOWS  
YEAR ENDED AUGUST 31, 2022

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CASH FLOWS FROM OPERATING ACTIVITIES:

Change in net assets \$ (350,500)

Adjustments to reconcile change in net assets to  
cash provided by operating activities:

Amortization 5,401  
PPP loan forgiveness (238,936)

CHANGES IN ASSETS AND LIABILITIES:

Grants receivable 507,125  
Prepaid expenses 1,832  
Security deposits (2,500)  
Accounts payable and accrued expenses 15,959  
Accrued payroll and related withholdings and taxes 59,008  
Accrued sabbatical payable 45,098

NET CASH PROVIDED BY OPERATING ACTIVITIES 42,487

CASH FLOWS FROM INVESTING ACTIVITIES:

Change in investments (242)

NET CASH USED BY INVESTING ACTIVITIES (242)

NET INCREASE IN CASH AND CASH EQUIVALENTS 42,245

CASH AND CASH EQUIVALENTS, beginning of year 3,115,486

CASH AND CASH EQUIVALENTS, end of year \$ 3,157,731

**ACCOUNTABILITY COUNSEL**  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED AUGUST 31, 2022

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**NOTE A – NATURE OF ACTIVITIES**

Accountability Counsel (Organization) is a California nonprofit public benefit corporation, founded in 2009 under fiscal sponsorship and incorporated in 2014, with its principal office in San Francisco, California. The Organization's mission is to amplify the voices of communities around the world to protect their human rights and environment. As advocates for people harmed by internationally financed projects, the Organization employs community driven and policy level strategies to access justice.

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Accounting Method and Basis of Presentation**

The accounting records of the Organization are maintained on the accrual basis of accounting. The financial statements of the Organization have been prepared in accordance with ASU 2016-14, Not-for-Profit Entities (Topic 958) – *Presentation of Financial Statements of Not-for-Profit Entities*, which require the Organization to report information regarding its financial position and activities according to the following net asset classifications:

**Net assets without donor restrictions:** Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of the Organization's management and the Board of Directors.

**Net assets with donor restrictions:** Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

**Estimates**

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Organization to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, and those differences could be material.



**ACCOUNTABILITY COUNSEL**  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED AUGUST 31, 2022

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**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Cash and Cash Equivalents**

Cash and cash equivalents include all monies in banks and highly liquid investments, if any, with maturity dates of less than three months, which are neither held for nor restricted by donors for long term purposes. The carrying value of cash and cash equivalents approximates fair value because of the short maturities of those financial instruments.

**Grants Receivables**

Grants receivables at August 31, 2022, consist of amounts due from promises to give. The Organization evaluates the collectability of its receivables on an ongoing basis and records a provision for potential uncollectible receivables when appropriate. Management did not consider an allowance for doubtful accounts necessary as of August 31, 2022.

**Fair Value Measurements**

The Organization's financial instruments include cash, cash equivalents, and investments measured using Level 1 inputs. Fair value is defined as the price that would be received to sell an asset in the principal or most advantageous market for the asset in an orderly transaction between market participants on the measurement date. Fair value should be based on the assumptions market participants would use when pricing an asset. U.S. GAAP establishes a fair value hierarchy that prioritizes investments based on those assumptions. The fair value hierarchy gives the highest priority to quoted prices in active markets (observable inputs) and the lowest priority to an entity's assumptions (unobservable inputs). The Organization groups assets at fair value in three levels, based on the markets in which the assets are traded and the reliability of the assumptions used to determine fair value. These levels are:

- **Level 1**— Quoted prices for identical assets in active markets.
- **Level 2**—Observable inputs other than Level 1, which include quoted prices for similar assets in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument.
- **Level 3**— Unobservable inputs that cannot be corroborated by observable market data.

**Fixed Assets**

Fixed asset additions, in excess of \$5,000, are recorded at cost, or if donated, at fair value on the date of donation, less accumulated depreciation. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets. Maintenance and repairs that do not extend the useful lives of the respective assets are expensed as incurred.

**Intangible Assets**

Intangible asset additions, in excess of \$5,000, are recorded at cost, or if donated, at fair value on the date of donation, less accumulated amortization. Amortization is computed using the straight-line method over the estimated useful lives of the related assets.

**ACCOUNTABILITY COUNSEL**  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED AUGUST 31, 2022

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**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Donated Services and In-kind Contributions**

The Organization receives goods and services, which are donated for carrying out its mission. Contributed goods are recorded at fair value at the date of donation. Donated professional services are recorded at the respective fair values of the services received. For the year ended August 31, 2022, the Organization recognized \$143,875 in donated professional services. The amounts are reflected in the accompanying statement of activities.

**Tax Exemption Status**

The Organization has received tax exempt status under section 501(c)(3) of the Internal Revenue Code and Section 23701(d) of the State of California Revenue and Taxation Code. The Organization is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS along with related state filings. The related tax returns are subject to examination by federal and state taxing authorities generally for three years after they are filed. The Organization has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements.

**Revenue Recognition**

The Organization is supported primarily through foundation grants and contributions.

The Organization recognizes contributions when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

Program fees are recognized when services are provided.

**Relevant Accounting Pronouncements**

In February 2016, the FASB issued ASU 2016-02, Leases (Topic 842). The new standard establishes a comprehensive new lease accounting model. It clarifies the definition of a lease and causes lessees to recognize leases on the statement of financial position as a lease liability with a corresponding right-of-use asset for leases with a lease term of more than one year. It is effective for financial statements issued for fiscal years beginning after December 15, 2021, and interim periods within those fiscal years. Early adoption is permitted. The standard requires a modified retrospective transition for capital or operating leases existing at or entered into after the beginning of the earliest comparative period presented in the financial statements, but it does not require transition accounting for leases that expire prior to the date of initial application. The Organization is currently evaluating the impact of adopting this new guidance on its financial statements.

**ACCOUNTABILITY COUNSEL**  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED AUGUST 31, 2022

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**NOTE C – CONCENTRATIONS**

Total cash held by the Organization at August 31, 2022, exceeded the federally insured limits provided from the Federal Deposit Insurance Corporation (FDIC) by \$20,710. It is the opinion of management that the solvency of the financial institution is not of concern at this time.

The Organization derived a significant portion (32%) of its revenue from two donors (20% and 12%). In addition, three donors accounted for 82% of the Organization's accounts receivable (37%, 30%, and 15%). Any loss of those funds could have an impact on the Organization's ability to provide services.

**NOTE D – INVESTMENTS**

Investments as of August 31, 2022 are comprised of the following:

|   |                  |
|---|------------------|
| Certificates of deposit – maturing in fiscal year ended August 31, 2022 | \$ 88,363        |
| Total investments   | <u>\$ 88,363</u> |

Investment activity for the year ended August 31, 2022 is as follows:

|                                 |                  |
|---------------------------------|------------------|
| Ending balance, August 31, 2021 | \$ 88,121        |
| Interest earned                 | 242              |
| Ending balance, August 31, 2022 | <u>\$ 88,363</u> |

**NOTE E – FIXED ASSETS**

Fixed assets at August 31, 2022 are comprised of the following:

|                                |                |
|--------------------------------|----------------|
| Office equipment               | \$ 1,292       |
| Less: Accumulated depreciation | <u>(1,292)</u> |
| Total fixed assets, net        | <u>\$ -</u>    |

Depreciation expense is \$0 for the year ended August 31, 2022.

**NOTE F – INTANGIBLE ASSETS**

Intangible assets at August 31, 2022 are comprised of the following:

|                                |                 |
|--------------------------------|-----------------|
| Website redesign               | \$ 27,008       |
| Less: Accumulated amortization | <u>(25,207)</u> |
| Total intangible assets, net   | <u>\$ 1,801</u> |

Amortization expense is \$5,401 for the year ended August 31, 2022.

**ACCOUNTABILITY COUNSEL**  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED AUGUST 31, 2022

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**NOTE G – EMPLOYEE BENEFITS**

The Organization’s employees are entitled to paid time off. The amount of paid time off liability at August 31, 2022 is \$90,340 and is reflected in the accompanying financial statements. In addition, the Organization offers sabbatical to eligible full time employees. The total amount accrued for sabbatical leave is \$150,341, as reflected in the accompanying statement of financial position.

The Organization offers a deferred compensation plan to employees who meet the criteria. The Organization matches employee contributions up to 4% of the employee’s annual salary per employee per year. The total contributions made by the employer for the year ended August 31, 2022 is \$49,394.

**NOTE H – LIQUIDITY AND AVAILABILITY**

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the balance sheet date, comprise the following:

|  |                           |
|--|---------------------------|
| Cash and cash equivalents  | \$ 3,157,731              |
| Investments  | 88,363                    |
| Grants receivable  | <u>660,500</u>            |
| Total financial assets   | 3,906,594                 |
| Less:  |                           |
| Net assets with purpose restrictions to be met in one year                             | <u>(1,090,382)</u>        |
| Financial assets available to meet cash needs for general expenditures within one year | <u><u>\$2,816,212</u></u> |

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

**NOTE I – PPP LOAN PAYABLE**

In March 2021, the Organization received \$237,900 from the Payroll Protection Program (PPP), offered through the Small Business Administration, in response to COVID-19. The loan carries an interest rate of 1% and becomes payable five years after issuance. The Organization received forgiveness of \$237,900 in the fiscal year ended August 31, 2022, plus \$1,036 in interest, as reflected in the accompanying statement of activities.

**ACCOUNTABILITY COUNSEL**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED AUGUST 31, 2022**

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**NOTE J – COMMITMENTS**

The Organization leases office space in San Francisco, California in a lease which runs through December 2024 at a rate of approximately \$7,000 per month.

The Organization leases office space in Nairobi, Kenya at a rate of approximately \$1,250 per month through February 2023. The Organization subleases space in Washington, D.C. through September 2022 at a rate of approximately \$6,000 per month.

Rental expense for the year ended August 31, 2022 is \$158,351. Future commitments under these leases as of August 31, are as follows:

| <u>Year Ended</u> |           |
|-------------------|-----------|
| 2023              | \$ 97,344 |
| 2024              | \$ 86,365 |
| 2025              | \$ 29,072 |

**NOTE K – CONTINGENCIES**

Grant awards require the fulfillment of certain conditions as set forth in the instrument of grant. Failure to fulfill the conditions could result in the return of the funds to the grantors. The Organization deems this contingency remote since by accepting the grants and their terms, it has accommodated the objectives of the Organization to the provisions of the grants. Management believes the Organization has complied with the terms of all grants.

**NOTE L – IN-KIND DONATIONS**

For the year ended August 31, 2022, in-kind donations were received and used as follows:

| <u>In-kind Services Received</u> | <u>Valuation<br/>Technique</u> | <u>Allocation</u>                            | <u>Total<br/>Received</u> |
|----------------------------------|--------------------------------|--|---------------------------|
| Post Graduate Fellows            | Stipends                       | Program                                      | \$129,000                 |
| Pro bono legal services          | FMV of services                | Program                                      | 10,500                    |
| IT services                      | FMV of services                | 6% Admin, 11%<br>Fundraising, 83%<br>program | 1,875                     |
| Audit services                   | FMV of services                | Admin  | 2,500                     |
| Total in-kind services           |                                |  | <u>\$ 143,875</u>         |

**ACCOUNTABILITY COUNSEL**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED AUGUST 31, 2022**

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**NOTE M – FUNCTIONAL EXPENSES**

The costs of program activities and supporting services have been summarized on a functional basis in the table below. The table presents the natural classification of detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Indirect costs such as general and administrative expenses include costs that are not directly identifiable with any specific program, but which provide the overall support and direction of the Organization. Such expenses which are common to multiple functions have been allocated among the various functions benefited based on employee time spent in the functional area. The table below presents expenses by both their nature and their function for the year ended August 31, 2022:

|  | Program                   | General and<br>Administration | Fundraising             | Total                     |
|--|---------------------------|-------------------------------|-------------------------|---------------------------|
| <b><u>Personnel</u></b>                |                           |                               |                         |                           |
| Salaries and wages                     | \$1,044,935               | \$113,775                     | \$218,371               | \$1,377,081               |
| Employee benefits                      | 176,782                   | 25,875                        | 30,349                  | 233,006                   |
| Payroll taxes                          | 78,233                    | 8,549                         | 16,344                  | 103,126                   |
| Total personnel                        | <u>1,299,950</u>          | <u>148,199</u>                | <u>265,064</u>          | <u>1,713,213</u>          |
| <b><u>Operations</u></b>               |                           |                               |                         |                           |
| Consultants and contractors            | 262,881                   | -                             | -                       | 262,881                   |
| Travel                                 | 150,053                   | 6,650                         | 8,405                   | 165,108                   |
| Occupancy                              | 144,946                   | 3,420                         | 9,985                   | 158,351                   |
| Other professional services            | 125,920                   | 6,610                         | 23,551                  | 156,081                   |
| In-kind services                       | 141,056                   | 2,613                         | 206                     | 143,875                   |
| Accounting                             | -                         | 52,602                        | -                       | 52,602                    |
| Communication and IT                   | 37,731                    | 2,460                         | 5,070                   | 45,261                    |
| Office expenses                        | 26,273                    | 3,775                         | 3,739                   | 33,787                    |
| Partner expenses                       | 29,031                    | -                             | -                       | 29,031                    |
| Event expenses                         | 5,659                     | 531                           | 15,617                  | 21,807                    |
| Volunteer support                      | 10,480                    | -                             | -                       | 10,480                    |
| Conferences, conventions, and meetings | 9,980                     | -                             | -                       | 9,980                     |
| Insurance                              | 1,385                     | 4,425                         | 262                     | 6,072                     |
| Amortization                           | -                         | 5,401                         | -                       | 5,401                     |
| Other                                  | 32                        | 5,028                         | 7                       | 5,067                     |
| Bank charges, taxes, and other fees    | 1,728                     | 1,152                         | 1,114                   | 3,994                     |
| Total operating                        | <u>947,155</u>            | <u>94,667</u>                 | <u>67,956</u>           | <u>1,109,778</u>          |
| <b>TOTAL EXPENSES</b>                  | <b><u>\$2,247,105</u></b> | <b><u>\$242,866</u></b>       | <b><u>\$333,020</u></b> | <b><u>\$2,822,991</u></b> |

**ACCOUNTABILITY COUNSEL**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED AUGUST 31, 2022**

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**NOTE N – NET ASSETS WITH DONOR RESTRICTIONS**

For the year ended August 31, 2022, net assets with donor restrictions had the following activity:

| Nature of Restriction    | Beginning Balance | Income and Contribution | Released from Restriction | Ending Balance |
|--------------------------|-------------------|-------------------------|---------------------------|----------------|
| Time                     | \$ 1,070,500      | \$ 590,000              | (\$1,247,500)             | \$ 413,000     |
| Specific purpose:        |                   |                         |                           |                |
| Communities program      | 238,475           | 220,000                 | (271,504)                 | 186,971        |
| Policy program           | 109,374           | 495,000                 | (260,288)                 | 344,086        |
| General operations       | -                 | 300,000                 | (155,028)                 | 144,972        |
| Partner support          | -                 | 21,000                  | (20,960)                  | 40             |
| Professional development | -                 | 7,500                   | (6,187)                   | 1,313          |
| Capacity building        | -                 | 5,000                   | (5,000)                   | -              |
| Total                    | \$1,418,349       | \$1,638,500             | (\$1,966,467)             | \$1,090,382    |

**NOTE O – FOREIGN OPERATIONS**

The Organization has program operations in Asia and Africa. The financial activities are transacted in the US Dollar. During the year ended August 31, 2022, the Organization had expenses of approximately \$166,050 and \$201,150, respectively, in those regions for a total spent abroad of approximately \$367,200.

**NOTE P – SUBSEQUENT EVENTS**

The Organization has evaluated subsequent events for recognition and disclosure through December 16, 2022, the date the financial statements were available to be issued. Management concluded that no material subsequent events have occurred since August 31, 2022, that required recognition or disclosure in the financial statements.