

From: [Charity Partnerships](#)
To: [BOS Legislation, \(BOS\)](#)
Subject: Global Impact Application: 2022 Combined Charities Campaign
Date: Monday, February 28, 2022 5:14:05 AM
Attachments: [Att A-50 Presence List Global Impact.pdf](#)
[Att B-Determination Letter Global Impact.pdf](#)
[Att C-Participation Charity Details Global Impact.pdf](#)
[Att C-Participation List Global Impact.pdf](#)
[Att D-Audit Global Impact.pdf](#)
Importance: High

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Dear Board Members- Please find attach the following items for Global Impact's participation in the 2022 San Francisco Combined Charities Campaign:

- Attachment A- 50% Presence List
- Attachment B- Global Impact's IRS Determination Letter
- Attachment C- 2022 List of Charity Members
- Attachment D- Global Impact's FY2020 Audit

Do not hesitate to contact me if you need any of these documents in a different format, or are unable to open the document, or questions. Please confirm receipt at your earliest convenience.

On behalf of our charity partners, we thank the San Francisco Combined Charities Campaign and its contributors for their continued support of our efforts and we look forward to a successful 2022 campaign.

Sincerely,
Priti

Priti Derrick (she, her, hers)
Director, Charity Services

[GLOBAL IMPACT](#) | *Charitable Ventures for Greater Giving*
1199 N. Fairfax Street, Suite 300 | Alexandria, VA 22314
703-717-5232 | priti.derrick@charity.org

Partner with us to inspire greater giving | charity.org

Global Impact
San Francisco Bay Area Members
2022 City and County of San Francisco Listing

Global Impact

Mouhamed Mouctar Diallo
49 Stevenson St, Suite 1100
San Francisco, CA 94111
Cell: 404-202-6292
mdiallo@medicines360.org

Accion

Ron and Dianne Hoge
1200 California Street, 24C
San Francisco, CA 94109
415-447-7711
info@accion.org

American Jewish World Service

Alon Shalev, Executive Director: San Francisco &
the Western Region
131 Steuart Street, Suite 200
San Francisco, CA 94105-1242
415-593-3296

American Near East Refugee Aid (ANERA)

Ronald A. Dudum (Ron)
1245 31st Avenue
San Francisco, CA 94122-1417
415- 861-1553

Alight (formerly American Refugee Committee)

Richard Voelbel
124 8th Avenue
San Francisco, CA 94118
richardvoelbel@gmail.com

CARE

Sonali Rohatgi, Senior Director Corporate
Partnerships
465 California Street, Suite 475
San Francisco, CA 94104
917-657-5257

Church World Service

Rev. Patricia De Jong
Chair, CWS Board of Directors
16331 Norrbom Road
Sonoma, CA 95476
patriciadejong@gmail.com

Compassion International

Mark Kirchgestner
763 35th Avenue
San Francisco, CA 94121
415-420-9709

Episcopal Relief & Development

Sean McConnell
Senior Director, Engagement
1137 4th Street
Novato, CA 94945
smcconnell@episcopalrelief.org

FINCA International, Inc.

Marilyn Price
138 Sunnyside Ave
Mill Valley, CA 94941
415-381-2941

Global Partners in Care

Karen Krueger
Pathways Home Health and Hospice
585 North Mary Ave
Sunnyvale, CA 94085
408-730-1200

Health Volunteers Overseas

San Francisco General Hospital
Dr. Richard Coughlin
1001 Potrero Avenue, 3A36
San Francisco, CA 94110
415-206-8812

(916) 482-0120

Heifer International

Jill Kilty Newburn, Director of Donor Stewardship
11954 DePaul Circle
San Martin, CA 95046
T: 650.823.0589
Jill.KiltyNewburn@heifer.org

Helen Keller International

Bruce E. Spivey, MD, MS, MED
Past President, International Council of
Ophthalmology
1661 Pine Street, Apt 1212
San Francisco, CA 94109-0414
415-939-1157

HIAS

Fouzia Palyal Azizi (she/her)
Director of Refugee Services
JEWISH FAMILY & COMMUNITY SERVICES EAST BAY
2151 Salvio St., Suite 350
Concord, CA 94520
(925) 927-2000 ext. 523
fazizi@jfcs-eastbay.org

Human Rights Watch

Gina Maya
Human Rights Watch
855 El Camino Real, Palo Alto, CA 94501
mayag@hrw.org

International Center for Research on Women (ICRW)

Janet Rivett-Carnac
2 Folsom St.
San Francisco, CA 94105
1-800-333-7899

International Medical Corps

Brook and Shawn Byers
2750 Sand Hill Road
Menlo Park, CA 94025
development@internationalmedicalcorps.org

International Rescue Committee, Sacramento

Sarah Terlouw
Executive Director
2020 Hurley Way, Suite 420
Sacramento, CA 95825

International Orthodox Christian Charities

Steve Kreta
Charities Metropolitan Committee
2754 Larkey Lane
Walnut Creek, CA 94596
707-654-1019

Islamic Relief USA-IRUSA

Hamayoun Jamali, Regional Manager
3058 Scott Blvd. Suite C.
Santa Clara, CA 95054
hjamali@irusa.org
408-780-2951

Mercy Corps

Gisel Kordestani
COO and Co-founder Crowdpac
11 Faxon Forest
Atherton, CA 94027
415-994-6359

Operation Smile

Christopher Anderson, Board Director
1500 Sansome St
San Francisco, CA 94111
1-888-OPSMILE

Oxfam America

Smita Singh
1801 Wedemeyer St, Unit 325
San Francisco, CA 94129-5279
617-728-2529

Pan American Development Foundation

Sr. Jean-Pierre L. Conte
Chairman and Managing Director
Genstar Capital, L.P.
Four Embarcadero Center
Suite 1900
San Francisco, CA 94111
Telf. 1-415-834-2362
jpconte@gencap.com

Plan International USA

Kristina Davis, National Campaign Manager
3271 Buckingham Rd
Glendale, CA 91206
818-220-7840

Kristina.davis@Planusa.org

Project Hope

Laura Tollen, Sr Editor
33 Creek View Circle
Larkspur, CA 94939
415-990-9931

Refugees International

Mrs. Joy Alferness
658 Wisconsin St
San Francisco, CA 94107-2734
415-596-7757
joy.lian@gmail.com

Rise Against Hunger

Adam Lubin
2296 Tripaldi Way
Hayward, CA 94545
818 209-9738
alubin@riseagainsthunger.org

Save the Children USA

Andrea Chase
Coordinator, Individual Philanthropy
2443 Fillmore Street, #105
San Francisco, CA 94115
achase@savechildren.org

The Salvation Army World Service Office (SAWSO)

Major Darren Norton
832 Folsom Street
San Francisco, CA 94107
415-553-3500

Unitarian Universalist Service Committee

Barbara Du Mond
430 22nd Avenue
San Mateo, CA 94403
bdumond60@gmail.com

UNICEF USA

Emily Brouwer
101 Montgomery St, Suite 625
San Francisco, CA 94101
415-549-0932

United Seamen's Service

Mr. David Heindel

Secretary-Treasurer
Seafarers International Union of N.A.
1121 7th Street
Oakland, CA 94607-2601
510-444-2360

Water For People

Katy Keim, CEO
LQ Digital
555 12th Street, Suite 450
Oakland, CA 94607
kkeim@lqdigital.com

World Bicycle Relief

Kemi King
Director of Philanthropy, West Coast Region
475 Molino Ave.
Mill Valley, CA 94941
kking@worldbicyclerelief.org

World Renew

Mr. Frank Tiesma
144 Capetown Dr
Alameda, CA 94502
frank.tiesma@outlook.com

World Vision

Nancy Takenaga-Keen
800 W Chestnut Ave,
Monrovia, CA 91016
626-301-1110
ntakenag@worldvision.org



Department of the Treasury
Internal Revenue Service

P.O. Box 2508
Cincinnati OH 45201

In reply refer to: 0752255943
July 02, 2014 LTR 4168C 0
52-1273585 000000 00

00048152
BODC: TE

GLOBAL IMPACT
1199 N FAIRFAX STE 300
ALEXANDRIA VA 22314



033502

Employer Identification Number: 52-1273585
Person to Contact: Customer Service
Toll Free Telephone Number: 1-877-829-5500

Dear Taxpayer:

This is in response to your June 23, 2014, request for information regarding your tax-exempt status.

Our records indicate that you were recognized as exempt under section 501(c)(3) of the Internal Revenue Code in a determination letter issued in MAY 1983.

Our records also indicate that you are not a private foundation within the meaning of section 509(a) of the Code because you are described in section(s) 509(a)(1) and 170(b)(1)(A)(vi).

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

Please refer to our website www.irs.gov/eo for information regarding filing requirements. Specifically, section 6033(j) of the Code provides that failure to file an annual information return for three consecutive years results in revocation of tax-exempt status as of the filing due date of the third return for organizations required to file. We will publish a list of organizations whose tax-exempt status was revoked under section 6033(j) of the Code on our website beginning in early 2011.



**2022 San Francisco City and County Annual Joint Fundraising Drive
Global Impact Participating Member Charities**

Umbrella Organization

5a. Global Impact

1199 N. Fairfax St., Suite 300, Alexandria, VA 22314
Chief Officer - Scott Jackson, President and CEO

5b. Inspiring greater giving to address critical humanitarian issues throughout the world, such as disaster response, human trafficking, education, clean water and hunger.

5c. Intl = International

5d. 41 (incorporated: 9/25/1981)

5e. 3.35% for FYE 6/30/2020

Returning

5a. Accion

10 Fawcett Street, Suite 204, Cambridge, MA 02138
Chief Officer - Michael Schlein, President and CEO

5b. Building a financially inclusive world, with access to economic opportunity for all, by giving people the financial tools they need to improve their lives.

5c. Intl = International

5d. 57 (incorporated: 1/26/1965)

5e. 142.71% for FYE 12/31/2020

Returning

5a. Action Against Hunger

One Whitehall Street, 2nd Floor New York NY 10004
Chief Officer - Charles Owubah, CEO

5b. We save the lives of malnourished children. We ensure everyone can access clean water, food, and healthcare. We enable entire communities to be free from hunger.

5c. Intl = International

5d. 37 (incorporated: 4/11/1985)

5e. 9.03% for FYE 12/31/2020

Returning

5a. Alight (formerly American Refugee Committee)

1325 Quincy St. NE, Suite A-1, Minneapolis, MN 55413
Chief Officer - Jocelyn Wyatt, President and CEO

5b. We work closely with refugees, trafficked persons, and economic migrants, to co-design

solutions that help them build full and fulfilling lives.

- 5c. Intl = International
- 5d. 44 (incorporated: 12/13/1978)
- 5e. 10.96% for FYE 03/31/2021

Returning

- 5a. **American Jewish World Service**
45 West 36th Street, 11th Floor, New York, NY 10018
Chief Officer – Robert Bank, President and CEO
- 5b. Inspired by the Jewish commitment to justice, we work to realize human rights and end poverty in Africa, Asia, Latin America, and the Caribbean.
- 5c. Intl = International
- 5d. 30 (incorporated: 11/25/1992)
- 5e. 14.45% for FYE 04/30/2021

Returning

- 5a. **Americares**
88 Hamilton Avenue, Stamford, CT 06902
Chief Officer - Christine Squires, President and CEO
- 5b. To save lives and improve health for people affected by poverty or disaster so they can reach their full potential.
- 5c. Intl = International
- 5d. 43 (incorporated: 8/6/1979)
- 5e. 1.33% for FYE 06/30/2020

Returning

- 5a. **Amref Health Africa**
75 Broad Street Suite 703, New York NY 10004
Chief Officer - Robert Kelty, Executive Director
- 5b. We train local health workers and provide health services to meet the continent's dynamic and critical health needs.
- 5c. Intl = International
- 5d. 65 (incorporated: 5/31/1957)
- 5e. 19.75% for FYE 09/30/2020

Returning

- 5a. **Anera (American Near East Refugee Aid)**
1111 14th Street NW, Suite 400, Washington, DC 20005
Chief Officer - Sean Carroll, President and CEO
- 5b. Provides humanitarian assistance and sustainable development to advance the well-being of refugees and other vulnerable communities in the Middle East.

- 5c. Intl = International
- 5d. 54 (incorporated: 2/21/1968)
- 5e. 3.56% for FYE 05/31/2021

Returning

- 5a. **Ashoka**
1700 N Moore Street, Suite 2000, Arlington, VA 22209
Chief Officer – William Drayton, CEO & Chair
- 5b. To advance an Everyone a Changemaker world, where anyone can apply the skills of changemaking to solve complex social problems.
- 5c. Intl = International
- 5d. 42 (incorporated: 6/3/1980)
- 5e. 23.34% for FYE 08/31/2020

Returning

- 5a. **CARE**
151 Ellis Street NE, Atlanta, GA 30303
Chief Officer – Michelle Nunn, President and CEO
- 5b. Started in 1945 delivering CARE Packages to war-torn Europe. Today, working around the globe to save lives, defeat poverty and achieve social justice.
- 5c. Intl = International
- 5d. 77 (incorporated: 11/27/1945)
- 5e. 8.33% for FYE 06/30/2020

Returning

- 5a. **CMMB (Catholic Medical Mission Board)**
100 Wall Street, 9th Floor, New York, NY 10005
Chief Officer – Mary Beth Powers, President and CEO
- 5b. Inspired by the example of Jesus, we work in partnership globally to deliver locally sustainable, quality health solutions to women, children, and their communities.
- 5c. Intl = International
- 5d. 94 (incorporated: 3/5/1928)
- 5e. 2.29% for FYE 09/30/2020

Returning

- 5a. **ChildFund International**
2821 Emerywood Pkwy., Richmond, VA 23294
Chief Officer - Anne Lynam Goddard, CEO
- 5b. Helping deprived, excluded and vulnerable children have the capacity to become young adults and leaders who bring lasting and positive change in their communities.
- 5c. Intl = International

- 5d. 84 (incorporated: 10/3/1938)
- 5e. 21.23% for FYE 6/30/2020

Returning

- 5a. **Children International**
2000 East Red Bridge Road, Kansas City, MO 64131
Chief Officer - Susana Eshleman, Chief Executive Officer
- 5b. We aim to create a world without poverty where every child, family and community is connected, productive and thriving, through health, education, empowerment and employment.
- 5c. Intl = International
- 5d. 71 (incorporated: 7/26/1951)
- 5e. 15.55% for FYE 09/30/2020

Returning

- 5a. **Church World Service**
28606 Phillips Street, Elkhart, IN 46515
Chief Officer - Richard L. Santos, President and CEO
- 5b. A faith-based organization transforming communities around the globe through just and sustainable responses to hunger, poverty, displacement and disaster.
- 5c. Intl = International
- 5d. 76 (incorporated: 6/19/1946)
- 5e. 11.98% for FYE 06/30/2020

Returning

- 5a. **Clinton Foundation**
1200 President Clinton Avenue, Little Rock, AR 72201
Chief Officer - Kevin Thurm, Chief Executive Officer
- 5b. We improve lives by working together with partners across the U.S. and worldwide to create economic opportunity, improve public health, and inspire civic engagement.
- 5c. Intl = International
- 5d. 25 (incorporated: 10/23/1997)
- 5e. 32.97% for FYE 12/31/2020

Returning

- 5a. **Compassion International**
12290 Voyager Parkway Colorado Springs CO 80921
Chief Officer – Santiago “Jimmy” Mellado, President and CEO
- 5b. Through a holistic approach to child development, we carefully blend physical, social, economic, and spiritual care to release children from poverty.
- 5c. Intl = International

- 5d. 66 (incorporated: 4/19/1956)
- 5e. FYE 06/30/2020

Returning

- 5a. **ECHO**
17391 Durrance Road, North Ft. Myers, FL 33917
Chief Officer - David Erickson, President and CEO
- 5b. Fights world hunger by helping people help themselves. Provides training, information, and seeds to development workers, missionaries, and small-scale farmers working in 190+ countries.
- 5c. Intl = International
- 5d. 49 (incorporated: 3/28/1973)
- 5e. 10.31% for FYE 03/31/2021

Returning

- 5a. **Episcopal Relief & Development**
815 Second Avenue, 7th Floor, New York, NY 10017
Chief Officer - Robert W. Radtke, President & CEO
- 5b. Facilitates healthier, more fulfilling lives in communities struggling with hunger, poverty, disaster, and disease, in three signature program areas: Women, Children, and Climate.
- 5c. Intl = International
- 5d. 20 (incorporated: 4/5/2002)
- 5e. 22.67% for FYE 12/31/2020

Returning

- 5a. **FINCA International, Inc.**
1201 15th Street NW, 8th Floor, Washington, DC 20005
Chief Officer - Rupert Scofield, President and CEO
- 5b. To alleviate poverty through lasting solutions that help people build assets, create jobs and raise their standard of living.
- 5c. Intl = International
- 5d. 38 (incorporated: 9/19/1984)
- 5e. 25.77% for FYE 12/31/2020

Returning

- 5a. **Global Partners in Care**
501 Comfort Place, Mishawaka, IN 46545
Chief Officer – Mark Murray, President and CEO
- 5b. Improving access to hospice and palliative care worldwide where the need is great and the resources are few through partnerships between US and international organizations.
- 5c. Intl = International

- 5d. 23 (incorporated: 11/18/1999)
- 5e. 13.67% for FYE 12/31/2020

Returning

- 5a. **Health Volunteers Overseas**
1900 L Street NW, Suite 310, Washington, DC 20036
Chief Officer - Nancy Kelly, Executive Director
- 5b. We envision a world where all people have access to quality health care, working to achieve health for all by educating & supporting health workers.
- 5c. Intl = International
- 5d. 36 (incorporated: 5/6/1986)
- 5e. 20.23% for FYE 12/31/2020

Returning

- 5a. **Heifer International**
1 World Avenue, Little Rock, AR 72202
Chief Officer - Pierre Ferrari, CEO
- 5b. We work globally, along side the communities we serve, providing livestock and training in sustainable agricultural practices to create the most favorable opportunity for families.
- 5c. Intl = International
- 5d. 25 (incorporated: 4/24/1997)
- 5e. 26.29% for FYE 6/30/2020

Returning

- 5a. **Helen Keller International**
One Dag Hammarskjold Plaza, Floor 2, New York, NY 10017
Chief Officer - Kathy Spahn, President and CEO
- 5b. Partners with communities that are striving to overcome longstanding cycles of poverty. Delivers the essential building blocks of good health, sound nutrition and clear vision
- 5c. Intl = International
- 5d. 103 (incorporated: 10/29/1919)
- 5e. 14.97% for FYE 06/30/2020

Returning

- 5a. **HIAS**
1300 Spring Street, Suite 500, Silver Spring, MD 20910
Chief Officer – Mark Hetfield, CEO and President
- 5b. For over 100 years, HIAS has been helping refugees rebuild their lives in safety and freedom.
- 5c. Intl = International
- 5d. 68 (incorporated: 8/24/1954)
- 5e. 20.66% for FYE 12/31/2020

Returning

- 5a. Hope for Haiti**
1021 5th Ave N., Naples, FL 34012
Chief Officer - Skyler Badenoch, CEO
- 5b.** With experience running poverty alleviation programs since 1989, the organization works to improve the quality of life for the Haitian people, particularly children.
- 5c.** Intl = International
- 5d.** 23 (incorporated: 2/18/1999)
- 5e.** 4.33% for FYE 6/30/2020

Returning

- 5a. Human Rights Watch**
350 Fifth Avenue, 34th Floor, New York, NY 10118
Chief Officer - Kenneth Roth, Executive Director
- 5b.** Defend the rights of people worldwide. We scrupulously investigate abuses, expose the facts widely, and pressure those with power to respect rights and secure justice.
- 5c.** Intl = International
- 5d.** 46 (incorporated: 7/14/1976)
- 5e.** 33.21% for FYE 06/30/2020

Returning

- 5a. Humanity & Inclusion**
8757 Georgia Avenue, Suite 420, Silver Spring, MD 20910
Chief Officer - Jeff Meer, Executive Director
- 5b.** Co-winner of the Nobel Peace Prize, we support people with disabilities and other vulnerable groups in situations of conflict, natural disaster, and poverty in 60 countries.
- 5c.** Intl = International
- 5d.** 16 (incorporated: 2/8/2006)
- 5e.** 2.58% for FYE 12/31/2020

Returning

- 5a. International Center for Research on Women (ICRW)**
1120 20th Street NW, Suite 500N, Washington, DC 20036
Chief Officer - Peggy Clark, CEO & President
- 5b.** Anchored in the principle of human dignity, ICRW advances gender equity, social inclusion and shared prosperity.
- 5c.** Intl = International
- 5d.** 45 (incorporated: 1/28/1977)
- 5e.** 20.48% for FYE 09/30/2020

Returning

- 5a. International Medical Corps**
12400 Wilshire Blvd., Suite 1500, Los Angeles, CA 90025
Chief Officer - Nancy Aosse, President and CEO
- 5b.** Global humanitarian organization saving lives and building self-reliance by providing vital medical care; training healthcare providers; rebuilding clinics; and improving water & sanitation.
- 5c.** Intl = International
- 5d.** 38 (incorporated: 9/6/1984)
- 5e.** 9.66% for FYE 06/30/2020

Returning

- 5a. International Orthodox Christian Charities**
110 West Road, Suite 360, Baltimore, MD 21204
Chief Officer - Constantine Triantafyllou, Executive Director and CEO
- 5b.** Provides humanitarian/development assistance to people in U.S., Africa, Asia, Europe and the Middle East who have been devastated by man-made and natural disasters.
- 5c.** Intl = International
- 5d.** 30 (incorporated: 3/10/1992)
- 5e.** 14.89% for FYE 12/31/2020

Returning

- 5a. International Relief Teams**
4560 Alvarado Canyon Road, Suite 1H, San Diego, CA 92120
Chief Officer - A. Barry LaForgia, Executive Director
- 5b.** Alleviates human suffering by providing health services and other assistance to victims of disaster, poverty and neglect, in the United States and around the world.
- 5c.** Intl = International
- 5d.** 32 (incorporated: 5/21/1990)
- 5e.** 1.38% for FYE 6/30/2021

Returning

- 5a. International Rescue Committee, Inc.**
122 East 42nd Street, 12th Floor, New York, NY 10168
Chief Officer - David Miliband, President and CEO
- 5b.** Responding to the world's worst humanitarian crises, helping people to survive, recover and reclaim control of their future.
- 5c.** Intl = International
- 5d.** 80 (incorporated: 3/23/1942)
- 5e.** 11.79% for FYE 9/30/2020

Returning

- 5a. Islamic Relief USA-IRUSA**
3655 Wheeler Ave., Alexandria, VA 22304

Chief Officer - Sharif Aly, CEO

- 5b. Provides relief and development in a dignified manner regardless of gender, race, or religion, and works to empower individuals in their communities.
- 5c. Intl = International
- 5d. 29 (incorporated: 10/5/1993)
- 5e. 16.10% for FYE 12/31/2020

Returning

5a. **Medical Teams International**

14150 SW Milton Court, Tigard, OR 97224

Chief Officer – Martha Holley Newsome, President and CEO

- 5b. A humanitarian relief organization serving internationally and locally with expertise in refugee health care, disaster relief, and mobile dental programs.
- 5c. Intl = International
- 5d. 38 (incorporated: 11/29/1984)
- 5e. 12.74% for FYE 09/30/2020

Returning

5a. **Mercy Corps**

45 SW Ankeny, Portland, OR 97204

Chief Officer - Tjada D'Oyen McKenna, Chief Executive Officer

- 5b. Mercy Corps empowers people to survive through crisis, build better lives and transform their communities for good.
- 5c. Intl = International
- 5d. 41 (incorporated: 7/1/1981)
- 5e. 23.93% for FYE 06/30/2020

Returning

5a. **Operation Smile**

3641 Faculty Blvd., Virginia Beach, VA 23453

Chief Officer - William P. Magee Jr., Chief Executive Officer

- 5b. Through our expertise in treating cleft lip and cleft palate, we create solutions that deliver safe surgery to people where it's needed most.
- 5c. Intl = International
- 5d. 35 (incorporated: 4/3/1987)
- 5e. 32.79% for FYE 06/30/2020

Returning

5a. **Oxfam America**

226 Causeway Street 5th Floor, Boston, MA 02114

Chief Officer - Abby Maxman, President and CEO

- 5b. Global organization working to end the injustice of poverty.
- 5c. Intl = International
- 5d. 48 (incorporated: 8/7/1974)

5e. 21.27% for FYE 03/31/2021

Returning

5a. **Pan American Development Foundation**

1889 F Street, NW, 2nd Floor, Washington, DC 20006
Chief Officer - Katie Taylor, Executive Director

5b. We empower marginalized groups, women, youth, LGBTI, Afro and indigenous people, and migrants. We partner with and enable civil society, governments, and the private sector.

5c. Intl = International

5d. 60 (incorporated: 11/21/1962)

5e. 11.42% for FYE 09/30/2020

Returning

5a. **Partners In Health**

800 Boylston St., Suite 300, Boston, MA 02199
Chief Officer – Sheila Davis, CEO

5b. Our mission is to provide a preferential option for the poor in health care.

5c. Intl = International

5d. 21 (incorporated: 7/6/2001)

5e. 8.01% for FYE 06/30/2020

Returning

5a. **Plan International USA**

155 Plan Way, Warwick, RI 02886
Chief Officer - Shanna Marzilli, Interim President and CEO

5b. We are a global girls' rights organization working to end gender inequality around the world.

5c. Intl = International

5d. 83 (incorporated: 7/6/1939)

5e. 24.90% for FYE 06/30/2020

Returning

5a. **Prison Fellowship International**

20116 Ashbrook Place, Suite 250, Ashburn, VA 20147
Chief Officer – Andrew Corley, President and CEO

5b. We have programs in prisons around the world that are proven to restore prisoners, help their families, and integrate them back into the community.

5c. Intl = International

5d. 43 (incorporated: 8/27/1979)

5e. 27.77% for FYE 12/31/2020

Returning

- 5a. **Project HOPE**
1220 19th Street, NW, Suite 800, Washington, DC 20036
Chief Officer – Rabih Torbay, President and CEO
- 5b. We operate globally, working side-by-side with health care workers and their communities, addressing the greatest public health challenges enabling people to live their best lives.
- 5c. Intl = International
- 5d. 64 (incorporated: 12/30/1958)
- 5e. 12.40% for FYE 12/31/2020

Returning

- 5a. **Refugees International**
1800 M St. NW, Suite 405N, Washington, DC 20036
Chief Officer - Eric Schwartz, President
- 5b. Advocates for lifesaving assistance and protection for displaced people and promotes solutions to displacement crises.
- 5c. Intl = International
- 5d. 42 (incorporated: 5/12/1980)
- 5e. 11.98% for FYE 12/31/2020

Returning

- 5a. **Rise Against Hunger**
4801 Glenwood Avenue, Suite 200, Raleigh, NC 27612
Chief Officer – Barry Mattson, CEO
- 5b. Growing a global movement to end hunger by empowering communities, nourishing lives, and responding to emergencies.
- 5c. Intl = International
- 5d. 25 (incorporated: 9/4/1997)
- 5e. 9.54% for FYE 12/31/2020

Returning

- 5a. **Save the Children**
501 Kings Highway East, Suite 400, Fairfield, CT 06825
Chief Officer - Janti Soeripto, President and CEO
- 5b. Save the Children does whatever it takes – every day and in times of crisis – transforming children’s lives and the future we share.
- 5c. Intl = International
- 5d. 60 (incorporated: 8/15/1962)
- 5e. 13.99% for FYE 12/31/2020

Returning

- 5a. **SEE International**
175 Cremona Drive, Suite 100, Goleta, CA 93117
Chief Officer – Scott Groff, Chairman of the Board
- 5b. Committed to restoring sight and transforming lives of blind people in developing countries. Since 1974, nearly half a million people have received free eye surgery.
- 5c. Intl = International
- 5d. 48 (incorporated: 8/26/1974)
- 5e. 35.43% for FYE 12/31/2020

Returning

- 5a. **The Salvation Army World Service Office (SAWSO)**
615 Slaters Lane, Alexandria, VA 22314
Chief Officer - Major George Baker, Executive Director
- 5b. With a presence in 132 countries, we work alongside communities to improve the health, economic, educational and spiritual conditions of the world's most vulnerable.
- 5c. Intl = International
- 5d. 45 (incorporated: 8/26/1977)
- 5e. 4.33% for FYE 09/30/2020

Returning

- 5a. **UMR (United Mission for Relief and Development)**
1990 K ST NW Washington, DC 20006
Chief Officer - Abed Ayoub, President & CEO
- 5b. To help underserved and marginalized communities build their capacity towards resilience.
- 5c. Intl = International
- 5d. 12 (incorporated: 07/23/2010)
- 5e. 2.84% for FYE 12/31/2020

Returning

- 5a. **UNICEF USA**
125 Maiden Lane, 10th Floor, New York, NY 10038
Chief Officer - Michael Nyenhuis, President and CEO
- 5b. Reach children where needs are greatest, immediately respond when emergencies strike, invest in innovative solutions to the problems and advocate for their well being.
- 5c. Intl = International
- 5d. 75 (incorporated: 12/31/1947)
- 5e. 14.10% for FYE 06/30/2020

Returning

- 5a. **Unitarian Universalist Service Committee**
689 Massachusetts Avenue, Cambridge, MA 02139

Chief Officer – Mary Katherine Morn, President and CEO

- 5b. UUSC advances human rights and social justice. Our innovative approaches and impact are grounded in the belief that all people have inherent dignity and rights.
- 5c. Intl = International
- 5d. 74 (incorporated: 11/22/1948)
- 5e. 11.27% for FYE 06/30/2021

Returning

- 5a. **United Methodist Committee on Relief (UMCOR)**
458 Ponce De Leone Ave. NE, Room #229, Atlanta GA 30308
Chief Officer - Roland Fernandes, General Secretary
- 5b. Compelled by Christ to be a voice of conscience on behalf of the people called Methodist, works globally to alleviate human suffering and advance hope.
- 5c. Intl = International
- 5d. 4 (incorporated: 12/05/2018)
- 5e. 11.27% for FYE 12/31/2020

Returning

- 5a. **Water For People**
100 East Tennessee Avenue, Denver, CO 80209
Chief Officer - Eleanor Allen, Chief Executive Officer
- 5b. An international organization that promotes the development of high-quality drinking water and sanitation services, accessible to all, and sustained by strong communities, businesses, and governments.
- 5c. Intl = International
- 5d. 31 (incorporated: 2/28/1991)
- 5e. 16.40% for FYE 09/30/2020

NEW – Full description attached

- 5a. **White Ribbon Alliance**
1100 17th Street NW, Suite 800, Washington, DC 20036
Chief Officer - Kristy Kade, Chief Executive Director
- 5b. A global network of reproductive, maternal health and rights advocates campaigning for more resources and the right policies to prevent the needless deaths of women.
- 5c. Intl = International
- 5d. 17 (incorporated: 5/2/2005)
- 5e. 29.86% for FYE 12/31/2020

Returning

- 5a. **Women for Women International**
2000 M Street NW, Suite 200, Washington, DC 20036
Chief Officer - Laurie Adams, Chief Executive Officer

- 5b. Women for Women International invests where inequality is greatest by helping women who are forgotten — the women survivors of war and conflict.
- 5c. Intl = International
- 5d. 29 (incorporated: 6/14/1993)
- 5e. 24.21% for FYE 12/31/2020

Returning

- 5a. **World Bicycle Relief**
1000 W Fulton Market, 4th Floor, Chicago IL 60607
Chief Officer - David Neiswander, Chief Executive Officer
- 5b. Through the Power of Bicycles, we envision a world where distance is no longer a barrier to education, healthcare and economic opportunity.
- 5c. Intl = International
- 5d. 16 (incorporated: 6/20/2006)
- 5e. 27.20% for FYE 12/31/2020

Returning

- 5a. **World Food Program USA**
1725 I Street NW, Suite 510, Washington, DC 20006
Chief Officer - Barron Segar, President & CEO
- 5b. We build support within the U.S. for the United Nations World Food Programme, the world's largest humanitarian organization, to feed the world's hungriest people.
- 5c. Intl = International
- 5d. 27 (incorporated: 7/12/1995)
- 5e. 13.91% for FYE 09/30/2020

Returning

- 5a. **World Relief**
7 East Baltimore Street, Baltimore, MD 21202
Chief Officer - Myal Greene, President & CEO
- 5b. A global Christian humanitarian organization fighting against violence, poverty and injustice to create change that lasts—today, tomorrow and for generations to come.
- 5c. Intl = International
- 5d. 58 (incorporated: 2/6/1964)
- 5e. 14.57% for FYE 09/30/2020

Returning

- 5a. **World Renew**
1700 28th St. SE, Grand Rapids, MI 49508-1407
Chief Officer - Carol Bremer-Bennett, CEO & Director
- 5b. We join the world's families to change hunger, poverty, and injustice through locally originated community development programs and internationally coordinated disaster response.
- 5c. Intl = International

5d. 60 (incorporated: 6/4/1962)

5e. 21.63% for FYE 06/30/2021

Returning

5a. World Vision

34834 Weyerhaeuser Way South, Federal Way, WA 98063

Chief Officer - Edgar Sandoval Sr., President & CEO

5b. Relief and development organization helping children worldwide by tackling causes of poverty and developing access to clean water, food, health care, education and economic opportunity.

5c. Intl = International

5d. 72 (incorporated: 9/22/1950)

5e. 11.46% for FY 09/30/2020

GLOBAL IMPACT
2022 San Francisco City and County Annual Joint Fundraising Drive
Participating Member Charities

1. Global Impact
2. Accion
3. Action Against Hunger
4. American Jewish World Service
5. Alight (formerly American Refugee Committee)
6. Americares
7. Amref Health Africa
8. Anera (American Near East Refugee Aid)
9. Ashoka
10. CARE
11. CMMB (Catholic Medical Mission Board)
12. ChildFund International
13. Children International
14. Church World Service
15. Clinton Foundation
16. Compassion International
17. ECHO
18. Episcopal Relief & Development
19. FINCA International, Inc.
20. Global Partners in Care
21. Health Volunteers Overseas
22. Heifer International
23. Helen Keller International
24. HIAS
25. Hope for Haiti
26. Human Rights Watch
27. Humanity & Inclusion
28. International Center for Research on Women (ICRW)
29. International Medical Corps
30. International Orthodox Christian Charities
31. International Relief Teams
32. International Rescue Committee, Inc.
33. Islamic Relief USA
34. Medical Team International
35. Mercy Corps
36. Operation Smile
37. Oxfam America
38. Pan American Development Foundation
39. Partners In Health
40. Plan International USA
41. Prison Fellowship International
42. Project HOPE
43. Refugees International
44. Rise Against Hunger
45. Save the Children
46. SEE International
47. The Salvation Army World Service Office (SAWSO)
48. UNICEF USA
49. UMR (United Mission on Relief)
50. Unitarian Universalist Service Committee
51. United Methodist Committee on Relief (UMCOR)
52. Water for People
53. White Ribbon Alliance
54. Women for Women International
55. World Bicycle Relief
56. World Food Program USA
57. World Relief
58. World Renew
59. World Vision

CONSOLIDATED FINANCIAL STATEMENTS

GLOBAL IMPACT AND SUBSIDIARY

**FOR THE YEARS ENDED
JUNE 30, 2020 AND 2019**

GLOBAL IMPACT AND SUBSIDIARY

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CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Global Impact and Subsidiary
Alexandria, Virginia

We have audited the accompanying consolidated financial statements of Global Impact and Subsidiary, collectively the Organization, which comprise the consolidated statements of financial position as of June 30, 2020 and 2019, and the related consolidated statements of activities and changes in net assets, functional expenses and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated 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 consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated financial statements.

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

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MEMBER OF CPAMERICA INTERNATIONAL, AN AFFILIATE OF CROWE GLOBAL
MEMBER OF THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS' PRIVATE COMPANIES PRACTICE SECTION

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of June 30, 2020 and 2019, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Gelman Rosenberg & Freedman

February 11, 2021

GLOBAL IMPACT AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS OF JUNE 30, 2020 AND 2019

ASSETS

	<u>2020</u>	<u>2019</u>
Cash and cash equivalents	\$ 55,617,967	\$ 4,023,385
Investments	1,639,803	1,614,196
Pledges receivable, net	13,229,223	12,509,529
Accounts receivable	4,613,820	3,640,380
Property and equipment, net	706,659	825,049
Prepaid expenses	289,913	371,748
Goodwill, net	<u>1,481,457</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 77,578,842</u>	<u>\$ 22,984,287</u>

LIABILITIES AND NET ASSETS

LIABILITIES

Line of credit	\$ 1,700,000	\$ -
Notes payable	1,354,652	-
Loan payable	1,890,900	-
Accounts payable	591,394	492,984
Accrued expenses	1,000,608	711,651
Campaign funds payable to members	13,006,451	12,220,791
Donor-advised funds payable	510,065	504,215
Other distribution payables	52,236,730	3,633,878
Deferred revenue	1,215,397	299,571
Deferred rent	<u>573,129</u>	<u>645,462</u>
Total liabilities	<u>74,079,326</u>	<u>18,508,552</u>

NET ASSETS

Without donor restrictions	1,865,016	4,475,735
With donor restrictions	<u>1,634,500</u>	<u>-</u>
Total net assets	<u>3,499,516</u>	<u>4,475,735</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 77,578,842</u>	<u>\$ 22,984,287</u>

GLOBAL IMPACT AND SUBSIDIARY

**CONSOLIDATED STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019**

	2020		
	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE, GAINS AND OTHER SUPPORT			
Donor-advised funds	\$ 2,929,120	\$ -	\$ 2,929,120
Administrative charges for raising funds for others	2,138,103	-	2,138,103
Non-recurring giving international relief/development	62,245,173	-	62,245,173
Other giving for international and domestic assistance programs	24,905,019	1,998,611	26,903,630
Advisory services, program grants and related revenue	8,492,046	-	8,492,046
Program support services	311,805	-	311,805
Combined Federal Campaign - Outreach Coordinator Fees	2,948,785	-	2,948,785
Investment income, net	26,749	-	26,749
Contributions	387,794	-	387,794
Other revenue	26,643	-	26,643
Net assets released from donor restrictions	364,111	(364,111)	-
Total revenue, gains and other support	<u>104,775,348</u>	<u>1,634,500</u>	<u>106,409,848</u>
AMOUNTS RAISED IN CAMPAIGNS (NET OF CAMPAIGN EXPENSE AND SHRINKAGE)			
Combined Federal Campaigns	3,087,404	-	3,087,404
State Government employee	1,344,455	-	1,344,455
Private sector employee	1,014,845	-	1,014,845
Employee campaigns - indirect payments	9,074,781	-	9,074,781
Local Government employee	341,858	-	341,858
Total raised in campaigns	14,863,343	-	14,863,343
Less: Distributions to member charities	<u>(14,325,731)</u>	<u>-</u>	<u>(14,325,731)</u>
Public support designated to Global Impact	537,612	-	537,612
Total public support, revenue, gains and other support	<u>105,312,960</u>	<u>1,634,500</u>	<u>106,947,460</u>
EXPENSES			
Program Services:			
Distributions to Charities:			
Donor-Advised Funds	2,884,619	-	2,884,619
International Relief and Development	24,905,019	-	24,905,019
Other Giving for International and Domestic Assistance Programs	62,284,522	-	62,284,522
Total distributions to charities	<u>90,074,160</u>	<u>-</u>	<u>90,074,160</u>
Campaign Support:			
General Campaigns	1,445,150	-	1,445,150
Special Programmatic Services	3,553,130	-	3,553,130
Donor-Advised Funds	251,013	-	251,013
Outreach Coordination	2,630,005	-	2,630,005
Total campaign support	<u>7,879,298</u>	<u>-</u>	<u>7,879,298</u>
Geneva Global	6,122,284	-	6,122,284
Total program services	<u>104,075,742</u>	<u>-</u>	<u>104,075,742</u>
Supporting Services:			
Management and General	3,754,954	-	3,754,954
Fundraising	92,983	-	92,983
Total supporting services	<u>3,847,937</u>	<u>-</u>	<u>3,847,937</u>
Total expenses	<u>107,923,679</u>	<u>-</u>	<u>107,923,679</u>
Changes in net assets	(2,610,719)	1,634,500	(976,219)
Net assets at beginning of year	4,475,735	-	4,475,735
NET ASSETS AT END OF YEAR	<u>\$ 1,865,016</u>	<u>\$ 1,634,500</u>	<u>\$ 3,499,516</u>

See accompanying notes to consolidated financial statements.

GLOBAL IMPACT AND SUBSIDIARY

CONSOLIDATED STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2019		
	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE, GAINS AND OTHER SUPPORT			
Donor-advised funds	\$ 2,248,796	\$ -	\$ 2,248,796
Administrative charges for raising funds for others	3,146,543	-	3,146,543
Non-recurring giving international relief/development	4,928,319	-	4,928,319
Other giving for international and domestic assistance programs	43,844,653	-	43,844,653
Advisory services, program grants and related revenue	1,832,327	202,522	2,034,849
Program support services	282,529	-	282,529
Combined Federal Campaign - Outreach Coordinator Fees	2,994,109	-	2,994,109
Investment income, net	46,236	-	46,236
Contributions	28,696	-	28,696
Other revenue	137,291	-	137,291
Net assets released from donor restrictions	202,522	(202,522)	-
Total revenue, gains and other support	<u>59,692,021</u>	<u>-</u>	<u>59,692,021</u>
AMOUNTS RAISED IN CAMPAIGNS (NET OF CAMPAIGN EXPENSE AND SHRINKAGE)			
Combined Federal Campaigns	3,492,794	-	3,492,794
State Government employee	1,516,635	-	1,516,635
Private sector employee	1,151,702	-	1,151,702
Employee campaigns - indirect payments	7,889,971	-	7,889,971
Local Government employee	398,964	-	398,964
Total raised in campaigns	14,450,066	-	14,450,066
Less: Distributions to member charities	<u>(13,833,427)</u>	<u>-</u>	<u>(13,833,427)</u>
Public support designated to Global Impact	616,639	-	616,639
Total public support, revenue, gains and other support	<u>60,308,660</u>	<u>-</u>	<u>60,308,660</u>
EXPENSES			
Program Services:			
Distributions to Charities:			
Donor-Advised Funds	2,248,796	-	2,248,796
International Relief and Development	4,909,399	-	4,909,399
Other Giving for International and Domestic Assistance Programs	43,844,653	-	43,844,653
Total distributions to charities	<u>51,002,848</u>	<u>-</u>	<u>51,002,848</u>
Campaign Support:			
General Campaigns	1,788,360	-	1,788,360
Special Programmatic Services	2,590,155	-	2,590,155
Donor-Advised Funds	299,880	-	299,880
Outreach Coordination	2,798,704	-	2,798,704
Total campaign support	<u>7,477,099</u>	<u>-</u>	<u>7,477,099</u>
Total program services	<u>58,479,947</u>	<u>-</u>	<u>58,479,947</u>
Supporting Services:			
Management and General	1,639,759	-	1,639,759
Fundraising	98,141	-	98,141
Total supporting services	<u>1,737,900</u>	<u>-</u>	<u>1,737,900</u>
Total expenses	<u>60,217,847</u>	<u>-</u>	<u>60,217,847</u>
Changes in net assets	90,813	-	90,813
Net assets at beginning of year	<u>4,384,922</u>	<u>-</u>	<u>4,384,922</u>
NET ASSETS AT END OF YEAR	<u>\$ 4,475,735</u>	<u>\$ -</u>	<u>\$ 4,475,735</u>

GLOBAL IMPACT AND SUBSIDIARY
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2020

	Program Services								Total Program Services
	Distribution to Charities			Campaign Support					
	Donor- Advised Funds	International Relief and Development	Other Giving for International and Domestic Assistance Programs	General Campaigns	Special Programmatic Services	Donor- Advised Funds	Outreach Coordination	Geneva Global	
Salaries - headquarters and field	\$ -	\$ -	\$ -	\$ 737,992	\$ 1,771,752	\$ 107,725	\$ 1,297,610	\$ 2,265,827	\$ 6,180,906
Employee fringe benefits	-	-	-	187,336	402,917	24,438	294,745	807,533	1,716,969
Campaign material and expenses	-	-	-	169,940	67,600	1,061	357,645	-	596,246
Consulting services	-	-	-	136,740	827,097	25,875	221,482	590,741	1,801,935
Rent and occupancy	-	-	-	39,561	91,887	5,587	67,298	236,559	440,892
Office supplies and other	-	-	-	56,927	95,566	16,927	130,050	170,217	469,687
Data network operations	-	-	-	16,955	40,705	57,121	60,362	79,511	254,654
Travel	-	-	-	21,323	59,644	1,360	40,037	236,945	359,309
Depreciation and amortization	-	-	-	23,193	55,680	3,385	40,779	120,123	243,160
Legal fees	-	-	-	22,946	55,089	3,349	40,347	-	121,731
Telephone	-	-	-	11,634	27,741	1,187	37,508	19,822	97,892
Corporate insurance	-	-	-	10,381	24,923	1,515	18,253	37,787	92,859
Audit and accounting	-	-	-	9,149	21,965	1,335	16,087	-	48,536
Conferences	-	-	-	1,073	10,564	148	7,802	56,174	75,761
Direct program costs	-	-	-	-	-	-	-	1,501,045	1,501,045
Campaign expenses	-	-	-	-	-	-	-	-	-
Bad debt expense	-	-	-	-	-	-	-	-	-
Shrinkage	-	-	-	-	-	-	-	-	-
Distributions to members and others	2,884,619	24,905,019	62,284,522	-	-	-	-	-	90,074,160
TOTAL	\$ 2,884,619	\$ 24,905,019	\$ 62,284,522	\$ 1,445,150	\$ 3,553,130	\$ 251,013	\$ 2,630,005	\$ 6,122,284	\$ 104,075,742

See accompanying notes to consolidated financial statements.

GLOBAL IMPACT AND SUBSIDIARY
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2020

	Supporting Services					
	Management and General	Fundraising	Total Supporting Services	Subtotal Expenses Per Exhibit B	Campaign Expenses and Shrinkage	Total Expenses
Salaries - headquarters and field	\$ 2,021,678	\$ 33,657	\$ 2,055,335	\$ 8,236,241	\$ -	\$ 8,236,241
Employee fringe benefits	399,233	7,635	406,868	2,123,837	-	2,123,837
Campaign material and expenses	18,981	2,272	21,253	617,499	-	617,499
Consulting services	122,063	13,041	135,104	1,937,039	-	1,937,039
Rent and occupancy	104,847	1,746	106,593	547,485	-	547,485
Office supplies and other	145,104	3,576	148,680	618,367	-	618,367
Data network operations	46,446	773	47,219	301,873	-	301,873
Travel	18,446	26,872	45,318	404,627	-	404,627
Depreciation and amortization	61,012	1,058	62,070	305,230	-	305,230
Legal fees	62,860	1,046	63,906	185,637	-	185,637
Telephone	22,285	371	22,656	120,548	-	120,548
Corporate insurance	28,439	473	28,912	121,771	-	121,771
Audit and accounting	25,063	417	25,480	74,016	-	74,016
Conferences	2,776	46	2,822	78,583	-	78,583
Direct program costs	-	-	-	1,501,045	-	1,501,045
Campaign expenses	-	-	-	-	1,080,334	1,080,334
Bad debt expense	675,721	-	675,721	675,721	-	675,721
Shrinkage	-	-	-	-	275,744	275,744
Distributions to members and others	-	-	-	90,074,160	-	90,074,160
TOTAL	\$ 3,754,954	\$ 92,983	\$ 3,847,937	\$ 107,923,679	\$ 1,356,078	\$ 109,279,757

See accompanying notes to consolidated financial statements.

GLOBAL IMPACT AND SUBSIDIARY
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2019

	Program Services							Total Program Services
	Distribution to Charities			Campaign Support				
	Donor- Advised Funds	International Relief and Development	Other Giving for International and Domestic Assistance Programs	General Campaigns	Special Programmatic Services	Donor- Advised Funds	Outreach Coordination	
Salaries - headquarters and field	\$ -	\$ -	\$ -	\$ 952,034	\$ 1,456,768	\$ 129,541	\$ 1,330,068	\$ 3,868,411
Employee fringe benefits	-	-	-	230,517	333,091	31,007	318,177	912,792
Campaign material and expenses	-	-	-	176,712	21,274	9,569	490,617	698,172
Consulting services	-	-	-	106,541	223,914	13,905	105,785	450,145
Rent and occupancy	-	-	-	70,088	85,255	9,522	144,358	309,223
Office supplies and other	-	-	-	67,964	70,713	15,861	112,318	266,856
Data network operations	-	-	-	30,954	37,862	69,642	71,117	209,575
Travel	-	-	-	34,956	63,708	5,748	44,607	149,019
Depreciation and amortization	-	-	-	35,265	42,831	4,791	49,225	132,112
Legal fees	-	-	-	34,058	41,366	4,627	47,541	127,592
Telephone	-	-	-	22,473	24,986	2,049	40,109	89,617
Corporate insurance	-	-	-	17,400	21,133	2,364	24,288	65,185
Audit and accounting	-	-	-	6,234	7,571	847	8,702	23,354
Conferences	-	-	-	3,164	4,048	407	11,792	19,411
Campaign expenses	-	-	-	-	-	-	-	-
Shrinkage	-	-	-	-	-	-	-	-
Distributions to members and others	2,248,796	4,909,399	43,844,653	-	155,635	-	-	51,158,483
TOTAL	\$ 2,248,796	\$ 4,909,399	\$ 43,844,653	\$ 1,788,360	\$ 2,590,155	\$ 299,880	\$ 2,798,704	\$ 58,479,947

See accompanying notes to consolidated financial statements.

GLOBAL IMPACT AND SUBSIDIARY
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2019

Supporting Services						
	Management and General	Fundraising	Total Supporting Services	Subtotal Expenses Per Exhibit B	Campaign Expenses and Shrinkage	Total Expenses
Salaries - headquarters and field	\$ 1,252,709	\$ 26,123	\$ 1,278,832	\$ 5,147,243	\$ -	\$ 5,147,243
Employee fringe benefits	228,227	6,156	234,383	1,147,175	-	1,147,175
Campaign material and expenses	6,575	3,492	10,067	708,239	-	708,239
Consulting services	5,298	18,349	23,647	473,792	-	473,792
Rent and occupancy	37,107	4,169	41,276	350,499	-	350,499
Office supplies and other	25,926	4,135	30,061	296,917	-	296,917
Data network operations	16,388	1,841	18,229	227,804	-	227,804
Travel	8,860	27,284	36,144	185,163	-	185,163
Depreciation and amortization	18,670	2,098	20,768	152,880	-	152,880
Legal fees	18,032	2,026	20,058	147,650	-	147,650
Telephone	7,986	897	8,883	98,500	-	98,500
Corporate insurance	9,212	1,035	10,247	75,432	-	75,432
Audit and accounting	3,300	371	3,671	27,025	-	27,025
Conferences	1,469	165	1,634	21,045	-	21,045
Campaign expenses	-	-	-	-	1,155,042	1,155,042
Shrinkage	-	-	-	-	267,578	267,578
Distributions to members and others	-	-	-	51,158,483	-	51,158,483
TOTAL	\$ 1,639,759	\$ 98,141	\$ 1,737,900	\$ 60,217,847	\$ 1,422,620	\$ 61,640,467

See accompanying notes to consolidated financial statements.

GLOBAL IMPACT AND SUBSIDIARY

**CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019**

	<u>2020</u>	<u>2019</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	\$ (976,219)	\$ 90,813
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Depreciation and amortization	305,230	152,880
Unrealized loss (gain)	18,263	(24,170)
Realized (gain) loss	(4,197)	24,225
Shrinkage	(8,166)	60,785
(Increase) decrease in:		
Pledges receivable	(1,176,944)	5,278,417
Accounts receivable	342,949	(1,972,318)
Due from Combined Federal Campaigns	-	145,039
Other assets	185,682	(138,119)
(Decrease) increase in:		
Accounts payable	(169,177)	(229,828)
Accrued expenses	288,957	(115,365)
Campaign funds payable to members	785,660	(3,871,845)
Donor-advised funds payable	5,850	226,190
Other distributions payable	48,602,852	1,814,577
Deferred revenue	(819,552)	4,918
Deferred rent	(72,333)	(80,879)
Net cash provided by operating activities	<u>47,308,855</u>	<u>1,365,320</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(66,716)	(314,308)
Purchase of investments	(386,307)	(190,543)
Proceeds from sale of investments	346,634	205,203
Cash acquired from subsidiary	1,879,341	-
Purchase of subsidiary	(750,000)	-
Net cash provided (used) by investing activities	<u>1,022,952</u>	<u>(299,648)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments on lines-of-credit	(1,186,790)	(1,000,000)
Borrowings on lines-of-credit	2,886,790	500,000
Proceeds from notes payable	1,890,900	-
Repayments on note payable	(328,125)	-
Net cash provided (used) by financing activities	<u>3,262,775</u>	<u>(500,000)</u>
Net increase in cash and cash equivalents	51,594,582	565,672
Cash and cash equivalents at beginning of year	<u>4,023,385</u>	<u>3,457,713</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 55,617,967</u>	<u>\$ 4,023,385</u>

GLOBAL IMPACT AND SUBSIDIARY

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
SUPPLEMENTAL INFORMATION:		
SCHEDULE OF NONCASH OPERATING TRANSACTIONS		
Interest Paid	\$ <u>48,435</u>	\$ <u>10,803</u>
Taxes Paid	\$ <u>-</u>	\$ <u>5,500</u>
SCHEDULE OF NONCASH FINANCING TRANSACTIONS		
Note Payable Stock Purchase	\$ <u>1,750,000</u>	\$ <u>-</u>

The following assets and liabilities were acquired or assumed in the acquisition of Geneva Global as described in Note 1:

Cash	\$ 1,879,341
Accounts receivable	850,975
Prepaid expenses	171,069
Accounts payable	(267,587)
Deferred revenue	<u>(1,735,378)</u>
Subtotal	898,420
Goodwill	<u>1,601,580</u>
ACQUISITION PRICE OF GENEVA GLOBAL	\$ <u>2,500,000</u>

GLOBAL IMPACT AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS JUNE 30, 2020 AND 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION

Organization -

Global Impact's vision is to be the leader in growing global philanthropy, and its mission is to build partnerships and resources for the world's most vulnerable people. Its primary activities include:

- a) Participating in nearly 300 workplace giving campaigns including the federal government, state governments, local governments, and private workplaces to provide a means for employees of participating institutions to donate either to Global Impact or to its nearly 100 member charities;
- b) Creating alliances with funding organizations to address specific relief or development needs in developing countries;
- c) Providing philanthropic services including customized consulting services to the Non-Governmental Organization and private sectors through a full suite of services including strategy, implementation and ongoing organizational support, campaign management services, signature and high impact funds, state charitable registration services, and the management of donor-advised funds;
- d) Distributing funds raised on behalf of member charities to them based on criteria established by the Board of Directors;
- e) Adhering to distribution formulae established by the Board of Directors for other funds raised; and
- f) Performing such other charitable and educational activities as may be necessary in order to accomplish the foregoing.

Geneva Global is a wholly-owned subsidiary of Global Impact. On October 1, 2019, Global Impact acquired 100% of the stock of Geneva Global for a purchase price of \$2,500,000. The purchase price was allocated to the existing assets and liabilities at that date based upon fair values, and the residual amount was allocated to goodwill. The consolidated financial statements include the operations of Geneva Global from October 1, 2019 through June 30, 2020. The following is a description of Geneva Global's activities:

Geneva Global provides research and analysis to help organizations understand the market, craft a strategy, and identify the best way for them to maximize their impact. Their core areas of business are:

- a) Strategy development
- b) Situational analysis and baseline studies
- c) Market research and feasibility studies
- d) Competitor analysis
- e) Programmatic and donor engagement audit

Principles of consolidation -

The accounts of Global Impact have been consolidated with those of Geneva Global (collectively, the Organization), pursuant to the criteria established by FASB ASC 958-810, *Not-for-Profit Entities Consolidation*. Under FASB ASC 958-810, consolidation is required if a separate not-for-profit organization has control (i.e., major voting interest) and significant economic interest in that other organization. All significant inter-company accounts and transactions have been eliminated in consolidation.

GLOBAL IMPACT AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS JUNE 30, 2020 AND 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION (Continued)

Basis of presentation -

The accompanying consolidated financial statements are presented on the accrual basis of accounting, and in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*. As such, net assets are reported within two net asset classifications: without donor restrictions and with donor restrictions. Descriptions of the two net asset categories are as follows:

- **Net Assets Without Donor Restrictions** - Net assets available for use in general operations and not subject to donor restrictions are recorded as "net assets without donor restrictions". Assets restricted solely through the actions of the Board are referred to as Board Designated and are also reported as net assets without donor restrictions.
- **Net Assets With Donor Restrictions** - Contributions restricted by donors are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in "net assets with donor restrictions", depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Consolidated Statements of Activities and Changes in Net Assets as net assets released from donor restrictions.

New accounting pronouncement adopted -

Global Impact adopted ASU 2018-08, Not-for-Profit Entities (Topic 958): *Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made*. This guidance is intended to clarify and improve the scope and the accounting guidance for contributions received and contributions made. Key provisions in this guidance include clarification regarding the accounting for grants and contracts as exchange transactions or contributions, and improved guidance to better distinguish between conditional and unconditional contributions. Global Impact adopted the ASU using a modified prospective basis.

Cash and cash equivalents -

The Organization considers all cash on hand, deposits in banks, and investments purchased with an original maturity of three months or less to be cash and cash equivalents other than those included in the Organization's investment portfolio. Bank deposit accounts are insured by the Federal Deposit Insurance Corporation ("FDIC") up to a limit of \$250,000. At times during the year, the Organization maintains cash balances in excess of the FDIC insurance limits. Management believes the risk in these situations to be minimal.

Investments -

Investments are recorded at their readily determinable fair value. Realized and unrealized gains and losses are included in investment income, which is presented net of investment expenses paid to external investment advisors in the accompanying Consolidated Statements of Activities and Changes in Net Assets.

GLOBAL IMPACT AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS JUNE 30, 2020 AND 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION (Continued)

Investments (continued) -

Purchases and sales of securities are recorded on a trade-date basis. Interest income is accrued when earned. Dividends are recorded on the ex-dividend date.

Pledges receivable -

Pledges receivable are recorded in the consolidated financial statements upon receipt of pledge information from the campaigns. Global Impact honors designations made to each member organization. As all pledges are expected to be collected within one year, they are recorded at their net realizable value. This is achieved by creating an allowance for estimated uncollectible pledges and for estimated campaign expenses.

At the end of each fiscal year, any amounts receivable from the previous year's campaign are written off. Subsequent receipts relating to such amounts are set off against shrinkage expense.

Accounts receivable -

Accounts receivable consists primarily of amounts due from member charities and other corporate clients for which the Organization provides advisory, cooperative advertising, backbone, and fund management services. They are recorded at their net realizable value, which approximates fair value. All amounts are due within one year and there is no allowance for doubtful accounts due to management's belief that all accounts receivable are collectible.

Property and equipment -

Property and equipment in excess of \$1,000 are capitalized and stated at cost. Property and equipment are depreciated on a straight-line basis over the estimated useful lives of the related assets, generally three to ten years. Leasehold improvements are amortized over the remaining life of the lease. The assets are amortized over the lesser of the related lease term or their estimated useful life. Cost and related accumulated depreciation and amortization are removed from the accounts when the assets are disposed of, with any gain or loss recognized currently. The cost of maintenance and repairs is recorded as expenses are incurred. Depreciation and amortization expense for the years ended June 30, 2020 and 2019, totaled \$305,230 and \$152,880, respectively.

Intangible assets -

The intangible asset acquired in connection with the sale of Geneva Global is valued at \$1,601,580. Per ASU 2014-02, *Intangibles-Goodwill and Other (Topic 350): Accounting for Goodwill*, the goodwill is being amortized using the straight-line method of amortization over ten years. Amortization expense for the year ended June 30, 2020 is \$120,123.

Campaign funds payable to members -

Pledges that are designated to Charity Alliance members are recorded as campaign funds payable to member charities. Cash received from campaigns is distributed to each participating member charity in the ratio of its designated pledges to total Global Impact pledges from the relevant campaign. Prior to the monthly distribution of the campaign receipts to the member charities, Board approved expenses less undesignated pledges and other non-designated revenues are deducted in the same ratio as undesignated pledges and are recorded as administrative charges for raising funds on behalf of others.

GLOBAL IMPACT AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS JUNE 30, 2020 AND 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION (Continued)

Donor-advised funds payable -

Pledges that are designated to charities based on donor stipulations are recorded as donor-advised funds payable. Cash received from donors is distributed to each participating charity based on the total amount of funds designated to the charity, less any applicable administrative charges.

Income taxes -

Global Impact is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Global Impact is not a private foundation. Global Impact does have unrelated business income from its advisory service income. In addition, the income passed through to it from Geneva Global is also subject to income tax. For the current year there is no provision for income taxes, as for tax purposes Geneva Global had net operating losses carrying forward of approximately \$163,000 that offset taxable income.

Uncertain tax positions -

For the years ended June 30, 2020 and 2019, the Organization has documented its consideration of FASB ASC 740-10, *Income Taxes*, that provides guidance for reporting uncertainty in income taxes and has determined that no material uncertain tax positions qualify for either recognition or disclosure in the consolidated financial statements.

Revenue recognition -

Global Impact:

Contributions and grants -

Global Impact received through contributions and grants from individuals and foundations primarily for donor-advised funds and contributions from campaigns. Contributions and grants are recognized in the appropriate category of net assets in the period received. Global Impact performs an analysis of the individual contribution and grant to determine if the revenue streams follow the contribution rules or if they should be recorded as an exchange transaction depending upon whether the transactions are deemed reciprocal or nonreciprocal. For contributions and grants qualifying under the contribution rules, revenue is recognized upon notification of the award and satisfaction of all conditions, if applicable. Conditional promises to give are not recognized until the conditions on which they depend are substantially met.

Contributions and grants and contracts qualifying as contributions that are unconditional that have donor restrictions are recognized as "without donor restrictions" only to the extent of actual expenses incurred in compliance with the donor-imposed restrictions and satisfaction of time restrictions; such funds in excess of expenses incurred are shown as net assets with donor restrictions in the accompanying consolidated financial statements.

Grant and contract agreements qualifying as conditional contributions contain a right of return and a barrier. Revenue is recognized when the condition or conditions are satisfied. Most grants and contract awards from the United States government and other entities are for direct and indirect program costs.

GLOBAL IMPACT AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS JUNE 30, 2020 AND 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION (Continued)

Revenue recognition (continued) -

Global Impact (continued):

Contributions and grants (continued) -

These transactions are nonreciprocal and classified as conditional and are recognized as contributions when the revenue becomes unconditional. Typically, these agreements also contain a right of return or right of release from obligation provision and the entity has limited discretion over how funds transferred should be spent. As such, Global Impact recognizes revenue for these conditional contributions when the related barrier has been overcome (generally, when qualifying expenditures are incurred). Funds received in advance of the incurrence of qualifying expenditures are recorded as refundable advances. Global Impact did not have grants or contracts that were considered to be conditional for the years ended June 30, 2020 and 2019.

Some workplace campaigns choose to distribute employee charitable contributions directly to member charities. Campaigns in which Global Impact and its funded charities actively participate are recorded based on campaign reports received from the employee campaigns. These direct payments are presented under amounts raised in campaigns in the Consolidated Statements of Activities and Changes in Net Assets.

Other revenue -

Revenue from administrative charges, advisory and program support services, and outreach coordinator fees are recognized in the period in which it is earned. Revenues received in advance are deferred to the applicable period.

Geneva Global -

Geneva Global revenue consists primarily of program services and contracts. Revenues from cost-plus-fixed-fee contracts are recognized on the basis of costs incurred during the period, plus the fee earned. Revenues from fixed-price contracts are recognized ratably over the duration of the contract.

Use of estimates -

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

Expenses -

Expenses are recognized by the Organization during the period in which they are incurred. Expenses paid in advance are recorded as prepaid expenses and will be expensed in the applicable period. Distributions to charities consist of amounts distributed to member charities and other charities from contributions raised through workplace giving under donor-advised fund agreements. Non-recurring giving for international relief and development are non-recurring contributions made for disaster response and other programs from sources other than annual workplace giving campaigns.

GLOBAL IMPACT AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS JUNE 30, 2020 AND 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION (Continued)

Expenses (continued) -

Campaign support consists of costs associated with increasing overall recognition and representation of funded charities; costs that benefit the overall campaign; and expenses incurred under cost-sharing arrangements. Special programmatic services expenses consist of costs associated with advisory, fiscal agent, grant, signature, and high impact fund and backbone programs. Management and general expenses consist of costs directly related to the overall operations of Global Impact and maintenance of its corporate existence, including general office management, reception, and financial reporting. Fundraising includes those costs associated with accessing new workplace fundraising campaigns.

Functional allocation of expenses -

The costs of providing the various programs and other activities have been summarized on a functional basis in the Consolidated Statements of Activities and Changes in Net Assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses directly attributed to a specific functional area of the Organization are reported as direct expenses to the programmatic area and those expenses that benefit more than one function are allocated on a basis of estimated time and effort.

Financial instruments and credit risk -

Financial instruments which potentially subject the Organization to concentrations of credit risk consist principally of cash balances and pledges receivable. At June 30, 2020, the Organization had deposits in a single financial institution totaling approximately \$3.2 million in excess of the Federal Depositors Insurance Limit. Management believes the risk in these situations to be minimal. Credit risk with respect to pledges receivable is limited because the Organization participates with a significant number of campaigns whose participants are spread over a wide geographic region.

Risks and uncertainties -

The Organization invests in various investment securities. Investment securities are exposed to various risks such as interest rates, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying consolidated financial statements.

Economic uncertainties -

On March 11, 2020, the World Health Organization declared the Coronavirus disease (COVID-19) a global pandemic. As a result of the spread of COVID-19, economic uncertainties have arisen which may negatively impact the Organization's operations. The overall potential impact is unknown at this time.

Fair value measurement -

The Organization adopted the provisions of FASB ASC 820, *Fair Value Measurement*. FASB ASC 820 defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the quality of inputs (assumptions that market participants would use in pricing assets and liabilities, including assumptions about risk) used to measure fair value, and enhances disclosure requirements for fair value measurements.

GLOBAL IMPACT AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS JUNE 30, 2020 AND 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION (Continued)

Fair value measurement (continued) -

The Organization accounts for a significant portion of its financial instruments at fair value or considers fair value in their measurement.

The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument.

Investments recorded in the Consolidated Statements of Financial Position are categorized based on the inputs to valuation techniques as follows:

Level 1. These are investments where values are based on unadjusted quoted prices for identical assets in an active market the Organization has the ability to access.

Level 2. These are investments where values are based on quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, or model-based valuation techniques that utilize inputs that are observable either directly or indirectly for substantially the full-term of the investments.

Level 3. These are investments where inputs to the valuation methodology are unobservable and significant to the fair value measurement.

For disclosure of inputs and valuation techniques, see Note 2.

New accounting pronouncements not yet adopted -

FASB issued Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers* (Topic 606), as amended. The ASU provides a framework for recognizing revenue and is intended to improve comparability of revenue recognition practices across for-profit and nonprofit entities. During 2020, the FASB delayed the implementation date under ASU 2020-05 for an additional year. Organizations may elect to adopt the guidance for annual reporting periods beginning after December 15, 2019 and for interim periods within annual reporting periods beginning after December 15, 2020. Early adoption is still permitted.

FASB issued ASU 2019-01, *Leases* (Topic 842). The ASU changes the accounting treatment for operating leases by recognizing a lease asset and lease liability at the present value of the lease payments in the Consolidated Statements of Financial Position and disclosing key information about leasing arrangements. During 2020, the FASB issued ASU 2020-05 and delayed the implementation date by one year. The ASU is effective for non public entities beginning after December 15, 2021. Early adoption is still permitted. The ASU can be applied at the beginning of the earliest period presented using a modified retrospective approach or applied at the beginning of the period of adoption recognizing a cumulative-effect adjustment.

The Organization plans to adopt the new ASUs at the required implementation dates, and management is currently in the process of evaluating the adoption method and the impact of the new standard on its accompanying consolidated financial statements.

GLOBAL IMPACT AND SUBSIDIARY

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION
(Continued)**

Reclassification -

Certain amounts in the prior year's consolidated financial statements have been reclassified to conform to the current year's presentation.

2. INVESTMENTS

The table below summarizes, by level within the fair value hierarchy, the Organization's investments as of June 30, 2020:

	<u>Fair Value Level 1</u>	<u>Fair Value Level 2</u>	<u>Fair Value Level 3</u>	<u>Total</u>
Asset Class:				
Money market funds	\$ 62,017	\$ -	\$ -	\$ 62,017
Mutual funds - equity	1,182,974	-	-	1,182,974
Mutual funds - fixed income	<u>394,812</u>	<u>-</u>	<u>-</u>	<u>394,812</u>
TOTAL	<u>\$ 1,639,803</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,639,803</u>

The table below summarizes, by level within the fair value hierarchy, the Organization's investments as of June 30, 2019:

	<u>Fair Value Level 1</u>	<u>Fair Value Level 2</u>	<u>Fair Value Level 3</u>	<u>Total</u>
Asset Class:				
Money market funds	\$ 60,609	\$ -	\$ -	\$ 60,609
Mutual funds - equity	1,139,693	-	-	1,139,693
Mutual funds - fixed income	<u>413,894</u>	<u>-</u>	<u>-</u>	<u>413,894</u>
TOTAL	<u>\$ 1,614,196</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,614,196</u>

There were no transfers between levels in the fair value hierarchy during the years ended June 30, 2020 and 2019. Transfers between levels are recorded at the end of the reporting period, if applicable. Following is a description of the valuation methodology used for investments measured at fair value. There have been no changes in the methodologies used as of June 30, 2020.

- *Money market funds* - Valued at the daily closing price as reported by the fund. The money market fund is an open-end fund that is registered with the Securities and Exchange Commission (SEC). This fund is required to publish its daily net asset value (NAV) and to transact at that price. The money market fund is deemed to be actively traded.
- *Mutual funds* - Valued at the daily closing price as reported by the fund. Mutual funds held by Global Impact are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily value and to transact at that price. Mutual funds held by Global Impact are deemed to be actively traded.

GLOBAL IMPACT AND SUBSIDIARY

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019**

2. INVESTMENTS (Continued)

Included in investment income are the following at June 30, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Interest and dividends	\$ 51,538	\$ 59,232
Unrealized (loss) gain	(18,263)	24,170
Realized gain (loss)	4,197	(24,225)
Management fees	<u>(10,723)</u>	<u>(12,941)</u>
TOTAL INVESTMENT INCOME, NET	<u>\$ 26,749</u>	<u>\$ 46,236</u>

3. PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at June 30, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Software	\$ 1,013,070	\$ 1,013,070
Leasehold improvements	901,274	898,668
Office furniture and equipment	688,752	668,258
Website	<u>292,092</u>	<u>248,475</u>
Total property and equipment	2,895,188	2,828,471
Less: Accumulated depreciation and amortization	<u>(2,188,529)</u>	<u>(2,003,422)</u>
NET PROPERTY AND EQUIPMENT	<u>\$ 706,659</u>	<u>\$ 825,049</u>

4. LIQUIDITY

Financial assets available for use within one year of the Consolidated Statements of Financial Position were comprised of the following:

	<u>2020</u>	<u>2019</u>
Financial Assets as of June 30:		
Cash and cash equivalents	\$ 55,617,967	\$ 4,023,385
Investments	1,639,803	1,614,196
Pledges receivable	13,229,223	12,509,529
Accounts receivable	<u>4,613,820</u>	<u>3,640,380</u>
Total financial assets	75,100,813	21,787,490
Less those unavailable for Global Impact operations:		
Campaign funds payable to members	(13,006,451)	(12,220,791)
Donor-advised funds payable	(510,065)	(504,215)
Other distribution payables	(52,236,730)	(3,633,878)
Net assets with donor restrictions	<u>(1,634,500)</u>	<u>-</u>
FINANCIAL ASSETS AVAILABLE FOR EXPENDITURE	<u>\$ 7,713,067</u>	<u>\$ 5,428,606</u>

GLOBAL IMPACT AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS JUNE 30, 2020 AND 2019

4. LIQUIDITY (Continued)

The Organization has a policy to structure its financial assets to be available and liquid as its obligations become due. As of June 30, 2020 and 2019, the Organization has financial assets equal to approximately six months and seven months, respectively of operating expenses (excluding distributions). In addition, Global Impact has a line of credit (see note 7) in which they may draw upon, pending Board approval. As of June 30, 2020, the Organization has \$300,000 available on that line of credit.

5. LOANS PAYABLE

On April 21, 2020, Global Impact received loan proceeds in the amount of \$1,243,500 under the Paycheck Protection Program. Interest on the loan is 1%. The promissory note calls for monthly principal and interest payments amortized over the term of the promissory note with a deferral of payments for the first six months. Under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), the promissory note may be forgiven by the Small Business Administration in whole or in part.

Global Impact intends to use the proceeds for purposes consistent with the Paycheck Protection Program and believes that its use of the loan proceeds will meet the conditions for forgiveness of the loan. Global Impact intends to apply for forgiveness after completing the 24-week period. If forgiveness is granted, Global Impact will record revenue from debt extinguishment during the period that forgiveness was approved.

In May, 2020, Geneva Global received loan proceeds in the amount of \$647,400 under the Paycheck Protection Program. Interest on the loan is 1%. The promissory note calls for monthly principal and interest payments amortized over the term of the promissory note with a deferral of payments for the first six months. Under CARES Act, the promissory note may be forgiven by the Small Business Administration in whole or in part. Geneva Global intends to use the proceeds for purposes consistent with the Paycheck Protection Program and believes that its use of the loan proceeds will meet the conditions for forgiveness of the loan.

Geneva Global intends to apply for forgiveness after completing the 24-week period. If forgiveness is granted, Geneva Global will record revenue from debt extinguishment during the period that forgiveness was approved.

Principal payments as stated in the loans payable are due as follows unless otherwise forgiven:

Year Ending June 30,

2021	\$	699,776
2022		983,874
2023		<u>207,250</u>
	\$	<u><u>1,890,900</u></u>

6. NOTE PAYABLE AND PURCHASE OF GENEVA GLOBAL

On September 30, 2019, Global Impact entered into a stock purchase agreement to purchase 100% of the stock of Geneva Global, Inc. for a total purchase price of \$2,500,000, consisting of \$750,000 that was paid upon closing and the remaining \$1,750,000 issued as a promissory note under which Global Impact is making 16 quarterly payments through 2023.

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019**

6. NOTE PAYABLE AND PURCHASE OF GENEVA GLOBAL (Continued)

No interest shall accrue on the principal amount under the promissory note. Principal payments as stated in the promissory note are due as follows:

<u>Year Ending June 30,</u>		
2021	\$	437,500
2022		437,500
2023		437,500
2024		109,375
Debt acquisition costs		<u>(67,223)</u>
		<u>\$ 1,354,652</u>

As part of the purchase agreement, if Geneva Global reaches specific financial benchmarks, Global Impact will pay the seller additional fees.

Geneva Global did not reach these financial benchmarks for the year ended June 30, 2020. The intangible asset acquired in connection with the sale of Geneva Global is valued at \$1,601,580. The goodwill is being amortized over 10 years using the straight-line method of amortization.

7. LINE OF CREDIT

Global Impact has a revolving line of credit with a maximum borrowing amount of \$2,750,000. Interest is equal to the London Inter-bank Offered Rate (LIBOR) daily floating rate plus 2.25 percentage points (2.33% as of June 30, 2020). The loan is secured by assets of Global Impact.

The outstanding balance at June 30, 2020 was \$1,700,000. There was no balance on this line of credit as of June 30, 2019.

Interest expense for the years ended June 30, 2020 and 2019, totaled \$48,435 and \$10,803, respectively.

8. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consisted of the following at June 30, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Philanthropy Together	<u>\$ 1,634,500</u>	<u>\$ -</u>

The following net assets were released from donor restrictions by incurring expenses which satisfied the restricted purposes specified by the donors:

	<u>2020</u>	<u>2019</u>
Philanthropy Together	<u>\$ 364,111</u>	<u>\$ -</u>

9. AMOUNTS RAISED IN CAMPAIGNS

Campaign support on the Consolidated Statements of Activities and Changes in Net Assets is represented by the net of estimated campaign expenses incurred by other organizations and estimated shrinkage of the campaigns.

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019**

9. AMOUNTS RAISED IN CAMPAIGNS (Continued)

Global Impact includes funds raised in CFCs and other campaigns that are distributed directly to its charity members if Global Impact has had substantial involvement in that campaign. The following tables present gross pledges raised by Global Impact and the reconciliation to net amounts raised in campaigns.

Total amounts raised in campaigns for the year ended June 30, 2020 are as follows:

	<u>Gross Pledges</u>	<u>Shrinkage</u>	<u>Campaign Expenses</u>	<u>Net Pledges</u>
Combined Federal Campaigns	\$ 4,169,244	\$ (187,340)	\$ (894,500)	\$ 3,087,404
State Government employee	1,527,789	(50,458)	(132,876)	1,344,455
Private sector employee	689,944	(22,820)	(31,030)	636,094
Employee campaigns - indirect payments	9,458,519	(2,105)	(2,882)	9,453,532
Local Government employee	<u>373,925</u>	<u>(13,021)</u>	<u>(19,046)</u>	<u>341,858</u>
TOTAL RAISED IN CAMPAIGNS	<u>\$ 16,219,421</u>	<u>\$ (275,744)</u>	<u>\$ (1,080,334)</u>	<u>\$ 14,863,343</u>

Total amounts raised in campaigns for the year ended June 30, 2019, are as follows:

	<u>Gross Pledges</u>	<u>Shrinkage</u>	<u>Campaign Expenses</u>	<u>Net Pledges</u>
Combined Federal Campaigns	\$ 4,593,950	\$ (192,487)	\$ (908,669)	\$ 3,492,794
State Government employee	1,723,449	(32,915)	(173,899)	1,516,635
Private sector employee	1,212,319	(25,580)	(35,037)	1,151,702
Employee campaigns - indirect payments	7,894,958	(2,105)	(2,882)	7,889,971
Local Government employee	<u>448,010</u>	<u>(14,491)</u>	<u>(34,555)</u>	<u>398,964</u>
TOTAL RAISED IN CAMPAIGNS	<u>\$ 15,872,686</u>	<u>\$ (267,578)</u>	<u>\$ (1,155,042)</u>	<u>\$ 14,450,066</u>

Amounts that remain due as pledges receivable for the years ended June 30, 2020 and 2019, are as follows:

	<u>2020</u>	<u>2019</u>
Combined Federal Campaigns	\$ 3,822,685	\$ 4,143,416
State Government employee	1,081,424	1,249,534
Private sector employee	474,405	258,670
Employee campaigns - indirect payments	8,984,113	8,022,448
Local Government employee	222,675	258,670
Other	-	(589)
Less: Shrinkage	(275,745)	(267,578)
Less: Campaign expenses	<u>(1,080,334)</u>	<u>(1,155,042)</u>
PLEDGES RECEIVABLE, NET	<u>\$ 13,229,223</u>	<u>\$ 12,509,529</u>

GLOBAL IMPACT AND SUBSIDIARY
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JUNE 30, 2020 AND 2019

10. LEASE COMMITMENTS

On November 7, 2013, Global Impact entered into an eleven year lease agreement for office space commencing in March 2014 through February 2025. The lease contains rent escalations of approximately 2.75% annually and a fixed rent abatement in the amount of \$243,328 applied toward the first two year period. In addition, the landlord made concessions to pay for leasehold improvements of up to \$730,015.

Geneva Global leases office space in Pennsylvania, Ethiopia and Uganda. Geneva Global entered into an 75-month lease in Pennsylvania that commenced on October 31, 2019. The lease contains rent escalations of approximately 3% annually.

Accounting principles generally accepted in the United States of America require that the total rent commitment should be recognized on a straight-line basis over the term of the lease. Accordingly, the difference between the actual monthly payments and the rent expense being recognized for financial statement purposes is recorded as a deferred rent liability on the Consolidated Statements of Financial Position.

The following is a schedule of the future minimum lease payments for all of these leases:

<u>Year Ending June 30,</u>	
2021	\$ 670,890
2022	689,970
2023	709,754
2024	591,323
2025	330,816
Thereafter	<u>167,856</u>
	<u>\$ 3,160,609</u>

Rent expense for the years ended June 30, 2020 and 2019, was \$547,485 and \$350,499, respectively. The deferred rent liability was \$573,129 and \$645,462, respectively.

11. PENSION PLAN

Global Impact has a retirement plan named Global Impact 401(k) Profit Sharing Plan and Trust, which has two components, a money purchase pension plan and a 401(k) plan. The money purchase pension plan covers all full-time employees who have met eligibility requirements during the Plan year.

Under the terms of the 401(k) profit sharing plan, eligible employees may make contributions to the extent allowed by law. The Organization will match employee contributions up to a maximum of 5% of a participant's compensation. For the years ended June 30, 2020 and 2019, contributions totaled \$217,119 and \$227,056, respectively.

During the years ended June 30, 2020 and 2019, Global Impact contributed an additional non-matching proportion of each eligible employee's annual salary to the Plan, subject to certain statutory limits. For the year ended June 30, 2020, there was no contribution. For the year ended June 30, 2019, contributions totaled \$32,303.

GLOBAL IMPACT AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS JUNE 30, 2020 AND 2019

11. PENSION PLAN (Continued)

Geneva Global has a 401(k) profit sharing plan for the benefit of its eligible employees. Geneva Global makes contributions to the Plan based upon the percentage of employee contributions. The contributions are discretionary. Geneva Global contributed \$74,770 to the Plan in 2020.

12. DEFERRED COMPENSATION PLAN

In September 2015, Global Impact established a nonqualified deferred compensation plan for a key employee. Global Impact has assets totaling \$61,649 and \$56,342 as of June 30, 2020 and 2019, respectively, which are included in the accompanying Consolidated Statements of Financial Position under other assets. The assets are to be used to satisfy the deferred compensation liability included in the accompanying Consolidated Statements of Financial Position under accrued expenses. Global Impact did not contribute to this plan during the years ended June 30, 2020 and 2019.

All of the Organization's investments related to this plan have been identified as Level 1 in the fair value hierarchy as they have values based on quoted prices in active markets for identical assets based on criteria included in ASC 820, *Fair Value Measurements*. Investment gains and losses from the deferred compensation investments are recorded directly to the asset account and the corresponding liability account.

13. COMMITMENTS AND CONTINGENCIES

Employment Agreement -

The Organization has a long-term contract with an employee that extends through April 30, 2023, with an option to be agreed upon by both parties at least 180 days prior to the termination date to extend the employment term for an additional five year period. If the agreement is terminated without cause, the employee shall continue to receive base salary, and benefits for the lesser of (i) 24 months following the effective date of such termination; and (ii) the date of such termination through the end of the agreement date of April 20, 2023.

14. RELATED PARTY

Geneva Global has a shared services agreement with Global Impact. The amount charged for shared services during year ended June 30, 2020, was \$347,187 and has been eliminated during consolidation. At June 30, 2020, Geneva Global owed Global Impact \$30,141 under the operating agreement.

15. SUBSEQUENT EVENTS

In preparing these consolidated financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through February 11, 2021, the date the consolidated financial statements were issued.

On January 26, 2021, Global Impact received \$1,300,000 from the Small Business Association for the Second Draw of PPP Loans.