



Last Mile Health

Financial Statements
Years Ended June 30, 2023 and 2022

Last Mile Health

Financial Statements
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Last Mile Health

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Independent Auditor's Report

To the Board of Directors
Last Mile Health
Boston, Massachusetts

Opinion

We have audited the financial statements of Last Mile Health (a nonprofit organization, the "Organization"), which comprise the statements of financial position as of June 30, 2023 and 2022, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as of June 30, 2023 and 2022, 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.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 the Organization's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but

is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

BDO USA, P.C.

December 20, 2023

Financial Statements

Last Mile Health
Statements of Financial Position

<i>June 30,</i>	2023	2022
Assets		
Current Assets:		
Cash and cash equivalents	\$ 8,285,795	\$ 10,547,265
Restricted cash	1,120,485	399,839
Investments	23,050,641	2,989,618
Contributions receivable, net of long-term	2,971,477	4,900,315
Prepaid expenses and other current assets	589,006	539,657
Total Current Assets	36,017,404	19,376,694
Property and Equipment:		
Property and equipment	807,816	1,030,021
Less accumulated depreciation	(807,816)	(1,025,299)
Net Property and Equipment	-	4,722
Other Assets:		
Long-term contributions receivable	1,149,916	362,500
Security deposit	4,566	89,700
Total Other Assets	1,154,482	452,200
Total Assets	\$ 37,171,886	\$ 19,833,616
Liabilities and Net Assets		
Current Liabilities:		
Accounts payable	\$ 1,634,252	\$ 917,870
Accrued payroll and vacation	519,314	284,536
Accrued expenses and other current liabilities	208,311	235,342
Deferred revenue	50,000	1,377,753
Total Current Liabilities	2,411,877	2,815,501
Commitments (Notes 7 and 9)		
Net Assets:		
Without donor restrictions	29,518,131	11,355,461
With donor restrictions	5,241,878	5,662,654
Total Net Assets	34,760,009	17,018,115
Total Liabilities and Net Assets	\$ 37,171,886	\$ 19,833,616

See accompanying notes to financial statements.

Last Mile Health
Statement of Activities

<i>Year ended June 30, 2023</i>	Without Donor Restrictions	With Donor Restrictions	Totals
Revenues and Other Support:			
Grant revenue	\$ 14,067,481	\$ 4,120,760	\$ 18,188,241
Contributions	25,631,201	197,674	25,828,875
Interest income	844,232	-	844,232
Net realized and unrealized gain on investments	39,243	-	39,243
Other income	107,060	-	107,060
Net assets released from restrictions	4,739,210	(4,739,210)	-
Total Revenues and Other Support	45,428,427	(420,776)	45,007,651
Expenses:			
Program	19,753,680	-	19,753,680
General and administrative	6,659,111	-	6,659,111
Fundraising	852,966	-	852,966
Total Expenses	27,265,757	-	27,265,757
Change in Net Assets	18,162,670	(420,776)	17,741,894
Net Assets as of Beginning of Year	11,355,461	5,662,654	17,018,115
Net Assets as of End of Year	\$ 29,518,131	\$ 5,241,878	\$ 34,760,009

See accompanying notes to financial statements.

Last Mile Health
Statement of Activities

<i>Year ended June 30, 2022</i>	Without Donor Restrictions	With Donor Restrictions	Totals
Revenues and Other Support:			
Grant revenue	\$ 14,189,237	\$ 3,859,749	\$ 18,048,986
Contributions	432,399	3,000	435,399
Interest income	47,714	51	47,765
Net realized and unrealized gain on investments	580	-	580
Other income	206,435	-	206,435
Net assets released from restrictions	8,228,903	(8,228,903)	-
Total Revenues and Other Support	23,105,268	(4,366,103)	18,739,165
Expenses:			
Program	19,213,336	-	19,213,336
General and administrative	6,071,378	-	6,071,378
Fundraising	1,001,907	-	1,001,907
Total Expenses	26,286,621	-	26,286,621
Change in Net Assets	(3,181,353)	(4,366,103)	(7,547,456)
Net Assets as of Beginning of Year	14,536,814	10,028,757	24,565,571
Net Assets as of End of Year	\$ 11,355,461	\$ 5,662,654	\$ 17,018,115

See accompanying notes to financial statements.

Last Mile Health
Statements of Cash Flows

<i>Years ended June 30,</i>	2023	2022
Cash Flows from Operating Activities:		
Change in net assets	\$ 17,741,894	\$ (7,547,456)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Net realized and unrealized gain on investments	(39,243)	(580)
Depreciation and amortization	4,722	36,425
Increase in cash resulting from a change in:		
Contributions receivable	1,141,422	(1,656,134)
Prepaid expenses and other current assets	(49,349)	44,218
Security deposit	85,134	-
Accounts payable	716,382	(251,144)
Accrued payroll and vacation	234,778	72,711
Accrued expenses and other current liabilities	(27,031)	214,869
Deferred revenue	(1,327,753)	(2,172,247)
Net Cash Provided by (Used in) Operating Activities	18,480,956	(11,259,338)
Cash Flows from Investing Activities:		
Purchases of investments	(20,021,780)	(2,989,038)
Net Cash Used in Investing Activities	(20,021,780)	(2,989,038)
Net Decrease in Cash and Cash Equivalents, and Restricted Cash	(1,540,824)	(14,248,376)
Cash and Cash Equivalents, and Restricted Cash, beginning of year	10,947,104	25,195,480
Cash and Cash Equivalents, and Restricted Cash, end of year	\$ 9,406,280	\$ 10,947,104

See accompanying notes to financial statements.

Last Mile Health

Notes to Financial Statements

1. Organization

Last Mile Health (the “Organization”), a 501(c)(3) organization, partners with governments to design, scale, strengthen, and sustain high-quality community health systems, which empower teams of community and frontline health workers to bring life-saving primary healthcare to the world’s most remote communities.

The Organization’s revenue is primarily made up of grant revenue and contributions from donors.

2. Summary of Significant Accounting Policies

A summary of the significant accounting policies followed by the Organization in the preparation of the accompanying financial statements is set forth below:

Basis of Presentation

The accounts of the Organization are maintained on the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

Net Assets

Net assets are classified into with donor restrictions and without donor restrictions, when appropriate, to properly disclose the nature and amount of significant resources that have been restricted in accordance with specified objectives as follows:

Without Donor Restrictions

Net assets that are not subject to donor-imposed stipulations and may be designated for specific purposes by action of the Board of Directors.

With Donor Restrictions

Net assets that are subject to donor-imposed stipulations that will be met either by actions of the Organization and/or the passage of time.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent 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 vary from the estimates that were used.

Cash and Cash Equivalents

Cash consists of cash on deposit with banks. Cash equivalents represent money market funds or short-term investments with original maturities of three months or less, which are not held for investment purposes.

Last Mile Health

Notes to Financial Statements

Investments

Investments are reported at fair value, as determined by quoted market prices, in the statements of financial position. Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded on the accrual basis. Net appreciation includes the Organization's gains and losses on investments bought and sold, as well as held during the year.

Contributions Receivable

Unconditional promises to give that are expected to be collected or paid within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected or paid in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-free interest rates applicable to the years in which the promises are received. Amortization of the discount is included in contributions receivable. Conditional promises to give are not included in support or expenses until conditions are substantially met.

The Organization provides an allowance for doubtful accounts equal to estimated contribution defaults. The estimated defaults are based on historical collection experience together with a review of the current status of existing receivables. There was an allowance for uncollectible receivables of \$19,475 and \$20,000 at June 30, 2023 and 2022, respectively.

Property and Equipment

All property and equipment are stated at cost. Major renewals, additions, and betterments greater than \$2,000 are charged to the property accounts, while replacements, maintenance, and repairs less than \$2,000, which do not improve or extend the lives of the respective assets, are expensed in the year incurred.

Depreciation

Depreciation is computed using the straight-line method over the estimated useful lives of the related assets as follows:

<i>Assets</i>	<i>Life in Years</i>
Motor vehicles	2-3
Furniture and equipment	3-7

Depreciation expense for the years ended June 30, 2023 and 2022, was \$4,722 and \$36,425, respectively.

Impairment of Long-Lived Assets

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 360-10-35, *Accounting for the Impairment or Disposal of Long-Lived Assets*, requires the Organization to review long-lived assets, such as property and equipment or intangible assets, for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be fully recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to estimated undiscounted future cash flows expected to be

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Notes to Financial Statements

generated by the asset. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized in the amount by which the carrying amount of the asset exceeds the fair value of the asset. As of June 30, 2023 and 2022, the Organization did not recognize any impairment.

Non-Cash Contributions

Donated Materials and Contributed Services

Contributions of services are recognized in accordance with applicable accounting standards if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Contributed services are recorded at their estimated fair value at the date of receipt. Both the non-cash contributions and related expenses are recorded on the statements of activities.

Donated materials are considered to be available for unrestricted use unless specifically restricted by the donor. Donated materials received that are designated for future periods or restricted by the donor for a specific purpose are reported as contributions with donor restrictions. However, if the restriction is fulfilled in the same time period in which the contribution is received, the Organization reports the support as without donor restrictions.

Donated Web Service

During the year ended June 30, 2022, the Organization received donated web service for Organization's use. The estimated fair value of such items used was \$33,994 and \$585 for the years ended June 30, 2023 and 2022, respectively.

Grants and Contributions Revenue

Grants, contributions, and promises to give are recorded as revenue at the time they are made or pledged unconditionally and supported by a written commitment. Contributions are classified as either with or without donor restrictions. Contributions are nonexchange transactions in which no commensurate value is exchanged. Therefore, contributions fall under the purview of ASC Topic 958, *Not-for-Profit Entities*.

Unconditional promises to give that are expected to be collected within one year are recorded at their net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at present value of estimated future cash flows. Conditional promises to give are not included as support until such time as conditions are substantially met.

Deferred Revenues

Deferred revenues represent amounts received in advance of an unconditional pledge.

Income Taxes

Last Mile Health is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code ("IRC"). The Organization is classified by the Internal

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Revenue Service as other than a private organization. There are currently no federal or state income tax audits in progress.

Under ASC 740, an organization must recognize the financial statement effects of a tax position taken for tax return purposes when it is more likely than not that the position will not be sustained upon examination by a taxing authority. The Organization does not believe it has taken any material uncertain tax positions, and accordingly, it has not recorded any liability for unrecognized tax benefits. The Organization has filed for and received income tax exemptions in the jurisdictions where it is required to do so. Additionally, the Organization has filed IRS Form 990 information returns, as required, and all other applicable returns in jurisdictions where so required. For the years ended June 30, 2023 and 2022, there were no interest or penalties recorded or included in the statements of activities.

Recent Accounting Pronouncement

In February 2016, the FASB issued Accounting Standards Update 2016-02, *Leases* (Topic 842), to increase transparency and comparability among organizations by recognizing lease assets and lease liabilities on the statement of financial position and disclosing key information about leasing arrangements for lessees and lessors. The new standard applies a right-of-use model that requires, for all leases with a lease term of more than 12 months, an asset representing its right to use the underlying asset for the lease term and a liability to make lease payments to be recorded. The new standard is effective for the Organization on July 1, 2022. Management has evaluated the impact of the new standard and has concluded that there is no impact in its financial statements.

Reclassification of Prior Year's Balances

Certain account balances as of June 30, 2022 have been reclassified to enhance financial statement comparability.

Subsequent Events

The Organization has evaluated subsequent events through December 20, 2023, which is the date the financial statements are available to be issued.

3. Concentrations

Transactions with four donors accounted for approximately 48% and 74% of the Organization's contributions receivable as of June 30, 2023 and 2022, respectively. In 2023, the Organization received a one-time extraordinary unrestricted gift of \$25,000,000 from one donor to build up assets for the Organization's strategic plan beginning in the next fiscal year. Transactions with the one aforementioned donor and two donors accounted for approximately 56% and 43% of the Organization's revenues and other support for the years ended June 30, 2023 and 2022, respectively.

The Organization has a potential concentration of credit risk in that it maintains deposits with a financial institution in excess of amounts insured by the Federal Deposit Insurance Corporation ("FDIC"). The maximum deposit insurance amount is \$250,000, which is applied per depositor, per insured depository institution for each account ownership category. As of June 30, 2023 and 2022, the Organization had \$2,031,916 and \$5,275,163, respectively, in excess of FDIC limits. These financial institutions have strong credit ratings, and management believes that credit risk related

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to these accounts is minimal. In addition, the Organization also holds cash deposits in foreign currency accounts totaling \$1,111,707 and \$891,330 at June 30, 2023 and 2022, respectively.

4. Investments

Investment Objectives

The Organization's current policy is to preserve capital, while ensuring liquidity and seeking to maintain the purchasing power of the assets. Financial assets presently consist of cash and short-term investments. Assets are managed on a total return basis that considers capital appreciation and yield. Investment performance and strategies are reviewed at board meetings, and the investment policy is reviewed at least annually.

Investment securities are stated at fair value and were comprised of the following at:

<i>June 30, 2023</i>	Cost	Fair Value	Unrealized Fair Value
U.S. Government Treasury notes and bonds	\$ 12,826,343	\$ 12,773,345	\$ (52,998)
Corporate bonds	10,304,909	10,277,296	(27,613)
	\$ 23,131,252	\$ 23,050,641	\$ (80,611)

<i>June 30, 2022</i>	Cost	Fair Value	Unrealized Fair Value
U.S. Government Treasury notes and bonds	\$ 2,989,038	\$ 2,989,618	\$ 580

Investment income from investments was comprised of the following components for the years ended June 30:

	2023	2022
Interest income	\$ 290,416	\$ -
Net realized and unrealized gains	39,243	580
	\$ 329,659	\$ 580

5. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level, within the fair value hierarchy, is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies at June 30, 2023 and 2022.

U.S. Treasury Notes and Corporate Bonds

The fair values of U.S. Treasury notes and corporate bonds are based on quoted market prices in active markets and are included in the level 1 fair value hierarchy.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Organization's investments at fair value.

<i>June 30, 2023</i>	Level 1	Level 2	Level 3	Total
U.S. Treasury notes and bonds	\$ 12,773,345	\$ -	\$ -	\$ 12,773,345
Corporate bonds	10,277,296			10,277,296
Total Investments	\$ 23,050,641	\$ -	\$ -	\$ 23,050,641

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Notes to Financial Statements

<i>June 30, 2022</i>	Level 1	Level 2	Level 3	Total
U.S. Treasury notes and bonds	\$ 2,989,618	\$ -	\$ -	\$ 2,989,618
Total Investments	\$ 2,989,618	\$ -	\$ -	\$ 2,989,618

6. Contributions Receivable

Contributions receivable consisted of the following:

<i>June 30,</i>	2023	2022
Total unconditional promises to give, net of discount	\$ 4,121,393	\$ 5,262,815
Less amount due in less than one year, net allowance for doubtful account	2,971,477	4,900,315
Long-term Contributions Receivable	\$ 1,149,916	\$ 362,500

Future maturities on contributions receivable are as follows:

<i>Years ending June 30,</i>	2023	2022
2024	\$ 2,971,477	1,149,916
2025		
	\$ 4,121,393	

7. Line of Credit

On March 26, 2020, the Organization entered into a \$1,400,000 line of credit with a bank secured by the Organization's assets. This credit facility bears an interest rate set annually at the Wall Street Journal Prime Floating Rate. As of June 30, 2023 and 2022, there was no outstanding balance on the line of credit. The line of credit is subject to certain reporting covenants with which the Organization was in compliance at June 30, 2023 and 2022.

8. Net Assets With Donor Restrictions

Net assets with donor restrictions were available for use as follows at June 30:

<i>June 30,</i>	2023	2022
Clinical programs in Liberia, Malawi, Ethiopia, and Sierra Leone	\$ 5,241,878	\$ 5,662,654

During 2023 and 2022, \$4,739,210 and \$8,228,903, respectively, was released from restriction by incurring expenses satisfying the restricted purposes or by occurrence of the passage of time or other events specified by donors and was available to be used to support the programs of the Organization.

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Notes to Financial Statements

9. Operating Leases

The Organization had a lease agreement in Boston, Massachusetts, that expired during the year. Additionally, the Organization has a number of cancellable lease agreements throughout Liberia, Malawi, and Ethiopia. The monthly rental payments range from \$540 to \$30,495 and are cancelable at any time.

10. Liquidity and Availability of Resources

The following reflects the Organization's financial assets as of the statements of financial position dates, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the statements of financial position dates.

<i>June 30,</i>	2023	2022
Cash and cash equivalents	\$ 8,285,795	\$ 10,547,265
Restricted cash	1,120,485	399,839
Investments	23,050,641	2,989,618
Contributions receivable, due in one year (less allowance for uncollectible receivables of \$19,475 and \$20,000, respectively)	2,971,477	4,900,315
Total Financial Assets Available within One Year	35,428,398	18,837,037
Less those Unavailable for General Expenditures Within One Year, due to:		
Board designated operating reserve fund (see Note 11)	7,989,052	7,989,052
Donor-restriction to organization services	5,241,878	5,662,654
Total Financial Assets Available for General Expenditure within One Year	\$ 22,197,468	\$ 5,385,331

The Organization has a practice to structure its financial assets to be available as general expenditures, liabilities, and other obligations come due. To help manage unanticipated liquidity needs, the Organization maintains board designated net assets without donor restrictions that could be made available for current operations upon board's approval and have a line of credit that can be used to fund working capital and operational needs.

11. Net Assets Without Donor Restrictions

In 2018, the Board of Directors created a reserve fund for the Organization. This fund is intended to ensure the Organization maintains an adequate level of net assets without donor restrictions to support the Organization's day-to-day operations in the event of significant unforeseen shortfalls. Operating reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap. For the years ended June 30, 2023 and 2022, the balance of board designated reserve was \$7,989,052 and is included in total net assets without donor restrictions.

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Notes to Financial Statements

12. Functional Expenses

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function of the Organization. These expenses are allocated on a functional basis using hours and headcount applied to the Organization's various programs and supporting services. Expenses that can be identified with a specific program and support service are allocated directly according to their expenditure classification.

The tables below present expenses by both their nature and their function for the years ended June 30, 2023 and 2022:

<i>June 30, 2023</i>	Program	General and Administrative	Fundraising	Total Expenses
Salaries and benefits	\$ 8,871,278	\$ 4,136,683	\$ 790,332	\$ 13,798,293
Supplies and materials	1,861,331	73,324	-	1,934,655
Consultancy and contractors	2,599,166	738,252	8,000	3,345,418
Travel	2,534,588	278,964	32,545	2,846,097
Vehicles and equipment	576,044	89,066	-	665,110
Occupancy	383,553	240,341	-	623,894
Training	847,966	5,407	50	853,423
Depreciation	4,722	-	-	4,722
Office	354,320	106,234	-	460,554
Professional services	106,942	73,610	-	180,552
Meetings	812,702	27,928	4,036	844,666
Professional development	54,611	67,231	-	121,842
Other	746,457	822,070	18,004	1,586,531
	\$ 19,753,680	\$ 6,659,111	\$ 852,966	\$ 27,265,757

<i>June 30, 2022</i>	Program	General and Administrative	Fundraising	Total Expenses
Salaries and benefits	\$ 8,239,340	\$ 3,855,635	\$ 990,848	\$ 13,085,823
Supplies and materials	2,407,007	-	-	2,407,007
Consultancy and contractors	1,719,071	460,972	-	2,180,043
Travel	2,474,203	169,506	4,515	2,648,224
Vehicles and equipment	653,489	97,349	-	750,838
Occupancy	396,427	363,100	-	759,527
Training	228,011	49,245	94	277,350
Depreciation	36,425	-	-	36,425
Office	411,651	65,888	-	477,539
Professional services	214,159	295,023	-	509,182
Meetings	859,014	9,092	81	868,187
Professional development	36,375	60,017	-	96,392
Other	1,538,164	645,551	6,369	2,190,084
	\$ 19,213,336	\$ 6,071,378	\$ 1,001,907	\$ 26,286,621

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Notes to Financial Statements

13. Simple IRA Retirement Plan

The Organization sponsors a Simple IRA retirement plan, as defined under Section 403(b) of the IRC, covering substantially all employees of the United States. Participants may elect to contribute a portion of their eligible compensation, as defined, subject to IRC limitations. The Organization will match up to 3% of the employee's annual contributions to the plan. The Organization made matching contributions of approximately \$136,783 and \$149,142 for the years ended June 30, 2023 and 2022, respectively.