

# Financial Statements

## December 31, 2024 and 2023

### Global Hope Network International, Inc.



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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
*Global Hope Network International, Inc.*

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Global Hope Network International, Inc. (A Not-For-Profit Corporation), which comprise the statement of financial position as of December 31, 2024 and 2023, and the related statements of activities, functional expenses, 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 Global Hope Network International, Inc. as of December 31, 2024 and 2023, 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 Global Hope Network International, Inc. 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 Global Hope Network International, Inc.'s ability to continue as a going concern for one year after the date that the financial statements are 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 Global Hope Network International, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Global Hope Network International, Inc.'s ability to continue as a going concern for a reasonable period of time.

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

*McDiarmid Davis*

Orlando, Florida  
August 1, 2025

	<b>2024</b>	<b>2023</b>
<b>Assets</b>		
Cash and cash equivalents	\$ 610,163	\$ 957,348
Contributions receivable	-	56,096
Other receivables	102,634	14,313
Prepaid expenses and other current assets	109,272	60,776
<b>Total current assets</b>	<b>822,069</b>	<b>1,088,533</b>
Property and equipment, net	1,255	2,709
Right of use assets - operating lease	1,448	18,607
Right of use assets - financing lease	11,404	14,087
Deposits	1,972	1,972
<b>Total assets</b>	<b>\$ 838,148</b>	<b>\$ 1,125,908</b>
<b>Liabilities and Net Assets</b>		
Liabilities:		
Accounts payable and accrued expenses	\$ 59,481	\$ 149,390
Current portion of lease liability - operating lease	1,530	18,094
Current portion of lease liability - financing lease	3,048	2,501
<b>Total current liabilities</b>	<b>64,059</b>	<b>169,985</b>
Paycheck Protection Program loan	-	72,919
Lease liability, less current portion - operating lease	-	1,530
Lease liability, less current portion - financing lease	9,065	11,859
<b>Total liabilities</b>	<b>73,124</b>	<b>256,293</b>
<b>Net Assets</b>		
Without donor restrictions:		
Investment in property and equipment	1,255	2,709
Undesignated	763,769	866,906
<b>Total net assets without donor restrictions</b>	<b>765,024</b>	<b>869,615</b>
<b>Total liabilities and net assets</b>	<b>\$ 838,148</b>	<b>\$ 1,125,908</b>

	<b>2024</b>	<b>2023</b>
<b>Changes in net assets without donor restrictions:</b>		
<b>Support and Revenue:</b>		
Contributions	\$ 2,584,378	\$ 2,707,668
Forgiveness of PPP loan (see Note 6)	138,400	-
Investment and other income (loss)	1,596	5,683
<b>Total support and revenue</b>	<b>2,724,374</b>	<b>2,713,351</b>
<b>Expenses:</b>		
Program services	2,024,721	2,621,423
General and administrative	310,096	352,918
Fundraising	494,148	435,333
<b>Total expenses</b>	<b>2,828,965</b>	<b>3,409,674</b>
<b>Increase (decrease) in net assets without donor restrictions</b>	<b>(104,591)</b>	<b>(696,323)</b>
Net assets, beginning of year	869,615	1,565,938
<b>Net assets, end of year</b>	<b>\$ 765,024</b>	<b>\$ 869,615</b>

Global Hope Network International, Inc.  
**Statements of Cash Flows**  
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>Cash Flows From Operating Activities:</b>		
Receipts from contributors	\$ 2,615,771	\$ 2,708,319
Forgiveness of PPP loan (see Note 6)	74,782	-
Investment and other miscellaneous cash receipts	1,596	6,085
Cash paid to employees	(1,554,007)	(1,657,807)
Cash paid to program suppliers	(1,485,327)	(1,659,919)
<b>Net cash provided by (used in) operating activities</b>	<u>(347,185)</u>	<u>(603,322)</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	(347,185)	(603,322)
Cash and cash equivalents, beginning of year	957,348	1,560,670
<b>Cash and cash equivalents, end of year</b>	<u>\$ 610,163</u>	<u>\$ 957,348</u>
<b>Supplemental Disclosure of Non-Cash Financing Activities</b>		
Forgiveness of PPP loan (see Note 6)	<u>\$ 74,782</u>	<u>\$ -</u>

Global Hope Network International, Inc.  
**Statement of Functional Expenses**  
Year Ended December 31, 2024

	<b>2024</b>			
	Program Services	General and Administrative	Fundraising	Total Expenses
Salaries and benefits	\$ 1,118,864	\$ 98,912	\$ 260,990	\$ 1,478,766
Program expenses	476,770	-	-	476,770
Travel	258,811	19,255	58,361	336,427
Telecommunications	3,993	5,741	-	9,734
Processing fees	-	43,162	-	43,162
Occupancy	24,604	17,827	-	42,431
Contractual services	53,584	38,298	111,775	203,657
Postage and delivery	338	2,444	23,997	26,779
Insurance	1,228	5,233	-	6,461
Housing	5,644	-	-	5,644
Promotion and advertising	-	-	7,858	7,858
Training and development	4,670	-	-	4,670
Professional fees	38,335	48,885	-	87,220
Office expense	-	25,388	-	25,388
Conferences	37,880	-	31,167	69,047
Printing and publications	-	3,497	-	3,497
Depreciation	-	1,454	-	1,454
	<u>\$ 2,024,721</u>	<u>\$ 310,096</u>	<u>\$ 494,148</u>	<u>\$ 2,828,965</u>



Global Hope Network International, Inc.  
**Statement of Functional Expenses**  
Year Ended December 31, 2024

	<b>2023</b>			
	Program Services	General and Administrative	Fundraising	Total Expenses
Salaries and benefits	\$ 1,202,324	\$ 115,896	\$ 337,265	\$ 1,655,485
Program expenses	774,499	-	-	774,499
Travel	449,475	26,111	27,971	503,557
Telecommunications	7,828	11,511	15,422	34,761
Miscellaneous	11,888	40,083	7,414	59,385
Occupancy	19,481	19,640	-	39,121
Contractual services	22,886	53,652	-	76,538
Meals and entertainment	15,043	1,211	10,904	27,158
Postage and delivery	5,757	2,513	1,208	9,478
Insurance	1,666	7,060	-	8,726
Housing	18,167	-	-	18,167
Promotion and advertising	8,847	1,147	6,775	16,769
Training and development	-	2,163	193	2,356
Professional fees	45,601	50,225	-	95,826
Office expense	-	14,473	-	14,473
Conferences	37,961	4,637	27,173	69,771
Printing and publications	-	917	1,008	1,925
Depreciation	-	1,616	-	1,616
Repairs and maintenance	-	63	-	63
	<u>\$ 2,621,423</u>	<u>\$ 352,918</u>	<u>\$ 435,333</u>	<u>\$ 3,409,674</u>

## **NOTE 1            SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **Nature of Activities**

Global Hope Network International, Inc. (the "Organization") is a California not-for-profit corporation formed to provide humanitarian aid (including food, clothing, medication, medical supplies, education assistance, social services, and other aid) to destitute persons and others in crisis in foreign countries. The Organization is headquartered in Orlando, Florida.

### **Basis of Accounting**

The Organization's financial statements have been prepared on the accrual basis of accounting which is in accordance with accounting principles generally accepted in the United States of America.

### **Financial Statements Presentation**

The Organization's financial statements are presented in accordance with provisions of Financial Accounting Standards Board (FASB) Accounting Standards Codification (FASB ASC) 958-605, *Accounting for Contributions Received and Contributions Made*, and FASB ASC 958-205, *Financial Statements of Not-for-Profit Organizations*.

FASB ASC 958-605 requires that unconditional promises to give (pledges) be recorded as contributions at fair value at the date the promises are received or made. FASB ASC 958-605 also requires the Organization to distinguish between promises received for each net asset category in accordance with donor restrictions, if any.

Under FASB ASC 958-205, net assets and revenue, expenses, gains and losses are classified as with or without donor restrictions based on the existence or absence, respectively, of donor-imposed restrictions. Accordingly, the net assets of the Organization and changes therein are classified as follows:

*Net assets without donor restrictions* - Net assets available for the support of the Organization's operations. The net assets without donor restrictions may be used at the discretion of the Organization's management and Board of Directors.

*Net assets with donor restrictions* - Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Organization or the passage of time. Net assets subject to donor-imposed stipulations may also be maintained permanently by the Organization. In those situations, donors permit the Organization to use all or part of the earnings on related investments for the general or specific purposes.

Revenue is recognized as an increase in net assets without donor restrictions unless use of the related assets are limited by donor-imposed or contractual restrictions. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by contract. Expirations of the donor imposed or contractual restrictions on net assets are reported as reclassifications to net assets without donor restrictions in the period in which the restriction expires. A restriction expires when the stipulated time period has elapsed, and/or the stipulated purpose has been fulfilled. Contributions received with donor-imposed restrictions that are met in the same reporting period in which the contributions are received are classified as contributions without donor restrictions.

### **Use of Estimates**

The preparation of 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 amounts reported of assets and liabilities and 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 differ from those estimates.

### **Functional Allocation of Expenses**

The costs of providing the various programs and other activities of the Organization have been allocated on a functional basis among the program services and supporting activities benefited based on systematic methods. The expenses are allocated on the basis of estimates of time and effort.

**NOTE 1                      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Donated Materials**

Donated materials are recognized as contributions in accordance with FASB ASC 958-605, *Accounting for Contributions Received and Contributions Made*. Non-cash donations are recorded at their estimated fair market value, as determined by the Organization, at the date of the donation.

The Organization reports non-cash contributions as net assets without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. Contributions of long-lived assets with explicit restrictions that specify how the assets are to be used and contributions of cash or other assets that must be used to acquire long-lived assets are reported as contributions with donor restrictions. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

**Donated Services**

Donated services are recognized as contributions in accordance with FASB ASC 958-605, *Accounting for Contributions Received and Contributions Made*, if the services: (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise have been purchased. Many individuals volunteer significant time to the Organization. No amounts are reflected in the accompanying financial statements for volunteers, as no objective measure is available to measure the value of such contributed services.

**Cash and Cash Equivalents**

Cash includes highly liquid investments with an original maturity of three months or less when purchased.

**Contributions Receivable**

Receivable balances represent income contributed before the years ended December 31, 2024 and 2023, but due to the contracted merchant processing arrangement in place, funds were transferred to the Organization during January subsequent to the years ended December 31, 2024 and 2023. For the years ended December 31, 2024 and 2023, in the opinion of management, all accounts were considered fully collectible and, accordingly, no allowance was necessary.

**Property and Equipment**

Property and equipment is stated at cost if purchased or, if acquired by contribution, at the estimated fair market value on the date of contribution, less accumulated depreciation. The Organization provides for depreciation on operating property and equipment over the estimated useful lives of the related assets using the straight-line method. The Organization follows the practice of capitalizing all expenditures for property and equipment in excess of \$5,000 with an estimated useful life of more than one year. Repairs and maintenance costs are expensed when incurred.

Useful lives are summarized in the following table:

	<u>Years</u>
Computer and office equipment	3 - 5

**Impairment of Long-Lived Assets**

The carrying value of property and equipment are reviewed for impairment whenever events or changes in circumstances indicate such value may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less cost to sell. The Organization believes no impairment of its long-lived assets existed at December 31, 2024 and 2023.

## **NOTE 1            SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

### **Leases**

The Organization's lease arrangements primarily relate to operating leases for offices and finance leases for a copier. As such, the Organization evaluates all contracts to determine whether they contain a lease under the guidance of ASC 842, *Leases*. A lease is defined as a contract that conveys the right to control the use of an identified asset for a period of time in exchange for consideration. For operating and finance leases, the Organization recognizes a right-of-use (ROU) asset and a lease liability on the balance sheet at the commencement date. The ROU asset is amortized over the lease term, and lease liability will be paid down over the life of the lease. Operating lease expense is recognized on a straight-line basis over the lease term. Finance lease expense includes both amortization of the ROU asset and interest expense on the lease liability. The ROU asset for finance leases is amortized over the shorter of the lease term or the estimated useful life of the underlying asset.

Upon adoption of ASC 842, *Leases*, the Organization elected a package of transitional practical expedients, which the Organization did not reassess whether a preexisting contract is or contains a lease, whether the preexisting lease should be classified as an operating or finance lease, and to include both lease and non-lease components, which includes common area maintenance and property taxes, as a single component for purposes of financial reporting. The Organization also elected the practical expedient for non-public entities to use a risk-free rate as the discount rate for a period comparable to the terms of the lease agreements.

For leases with a lease term of 12 months or less (short-term), any fixed lease payments are recognized on a straight-line basis over such term and are not recognized on the balance sheet.

### **Advertising**

Advertising is expensed as incurred and amounted to \$7,858 and \$16,769 for the years ended December 31, 2024 and 2023, respectively.

### **Fair Value of Financial Instruments**

FASB ASC 825-10, *Accounting for Financial Instruments*, provides guidance on financial instruments with off-balance sheet credit risk. The fair value of the Organization's cash, contributions receivable, prepaid expenses and other current assets, accounts payable and accrued expenses approximate their carrying values due to the short-term maturities of these instruments.

### **Income Taxes**

The Organization is exempt from federal and state income taxes under Internal Revenue Section 501(c)(3). Income from activities not directly related to the Organization's tax-exempt purpose is subject to taxation as unrelated business income at statutory corporate tax rates. For the years ended December 31, 2024 and 2023, the Organization did not have any unrelated business income.

The Organization adopted the application of uncertain tax position provisions of FASB ASC 740, *Income Taxes*. It prescribes an evaluation process for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. It also provides guidance on de-recognition, classification, interest and penalties, disclosure and transition. The provisions have no impact on the Organization's financial statements. As of December 31, 2024 and 2023, the Organization has accrued no interest and penalties related to uncertain tax positions. It is the Organization's policy to recognize interest and penalties related to income tax matters in other expense. In addition, the Organization is no longer subject to examinations by tax authorities for U.S. federal income tax returns before fiscal year 2021.

### **Risks and Uncertainties**

The Organization is continually evaluating various risks, including changes in the economy, supply chain disruptions, labor shortages, and global economic pressures, and has concluded that while it is reasonably possible that the Organization could experience a negative financial effect, no specific impact is readily determinable as of the date of the financial statements nor as of the date they were available to be issued. The financial statements do not include any adjustment that might result from the outcome of any uncertainty.

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Evaluation of Subsequent Events**

The Organization has evaluated subsequent events through the date of the independent auditor's report, the date at which the accompanying financial statements were available to be issued. Based on such evaluation, no events have occurred that in the opinion of management warrant disclosure in or adjustment to the financial statements.

**NOTE 2 ADVANCES**

Advances are regularly made to individuals and organizations who carry out the Organization's program work overseas. These amounts are detailed and reconciled when the money is expended. Money is often sent ahead of a project in order to facilitate the project expenses. Advances totaled \$108,018 and \$59,057 for the years ended December 31, 2024 and 2023, respectively, and are included in prepaid expenses and other current assets in the accompanying statements of financial position.

**NOTE 3 LIQUIDITY AND AVAILABILITY OF FINANCIAL RESOURCES**

As of December 31, 2024 and 2023, the following reflects the Organization's financial assets, reduced by amounts not available for general use because of contractual or donor-imposed restrictions, board designations and amounts set aside for operating reserves within one year of December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Cash	\$ 610,163	\$ 957,348
Contributions receivable	-	56,096
Other receivables	102,634	14,313
<b>Total</b>	<u>\$ 712,797</u>	<u>\$ 1,027,757</u>

No board designations or board designated amounts were set aside for future operating reserves as of December 31, 2024 and 2023.

As part of the Organization's liquidity management, the Organization's policy is to make financial assets available as expenses and other liabilities become due. The Organization keeps assets invested in related investment strategy until expenses or other liabilities become due. The Organization uses checking and savings accounts as well as their line of credit (See Note 7) to manage its daily cash needs.

**NOTE 4 PROPERTY AND EQUIPMENT**

The following is a summary of property and equipment as of December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Computer and office equipment	\$ 12,015	\$ 12,015
Less: accumulated depreciation	(10,760)	(9,306)
<b>Property and equipment, net</b>	<u>\$ 1,255</u>	<u>\$ 2,709</u>

Depreciation totaled \$1,454 and \$1,616 for the years ended December 31, 2024 and 2023, respectively.

## NOTE 5 LEASES

### Operating Leases

The Organization leases office space on a monthly lease for \$1,530 through January 2025. Including leases under month-to-month arrangements, total rent expense amounted to \$42,431 and \$39,121 for the years ended December 31, 2024 and 2023, respectively.

Upon adoption of ASC 842 on January 1, 2022, the Organization elected the practical expedient to include the lease component, as a single component for purposes of financial reporting.

Supplemental balance sheet information to the operating lease is as follows as of December 31:

	<u>2024</u>	<u>2023</u>
Right-of-use asset - operating lease	\$ 1,448	\$ 18,607
Current portion of lease liability - operating lease	1,530	18,094
Lease liability, less current portion - operating lease	-	1,530
Weighted average remaining lease term - operating lease	1 month	13 months
Weighted average discount rate	2.19%	2.19%

Future minimum rental payments required under this lease agreement as of December 31, 2024 are as follows:

<b><u>Year Ended December 31,</u></b>	
2025	\$ 1,530
<b>Total lease payments (undiscounted cash flows)</b>	1,530
Less: imputed interest	-
<b>Total</b>	<u><u>\$ 1,530</u></u>

### Finance Leases

The Organization is obligated under non-cancelable operating leases for certain office equipment and office rent. The Organization leases certain office equipment under a non-cancelable lease for \$254 a month through March 2029.

Upon adoption of ASC 842 on January 1, 2022, the Organization elected the practical expedient to include the lease component, as a single component for purposes of financial reporting.

Supplemental balance sheet information to the operating lease is as follows as of December 31:

	<u>2024</u>	<u>2023</u>
Right-of-use asset - financing lease	\$ 11,404	\$ 14,087
Current portion of lease liability - financing lease	3,048	2,501
Lease liability, less current portion - financing lease	9,065	11,859
Weighted average remaining lease term - financing lease	51 months	62 months
Weighted average discount rate	4.14%	4.14%

## NOTE 5 LEASES (CONTINUED)

Future minimum rental payments required under this lease agreement as of December 31, 2024 are as follows:

<u>Year Ended December 31,</u>	
2025	\$ 3,048
2026	3,048
2027	3,048
2028	3,048
2029	762
	<hr/>
<b>Total lease payments (undiscounted cash flows)</b>	12,954
Less: imputed interest	(841)
	<hr/>
<b>Total</b>	<u><u>\$ 12,113</u></u>

## NOTE 6 LONG-TERM DEBT

The Organization obtained Small Business Administration loans under the Payroll Protection Program in May 2020 in the amount of approximately \$138,400. The loan bore interest at 1% and was due in two years. As of December 31, 2024, the Organization received full forgiveness of the outstanding loan balance and was remitted \$63,618 of the total principal balance that will be received in 2025 and is included in other receivables as of December 31, 2024.

Long-term debt at December 31, 2024 and 2023 is summarized as follows:

	<u>2024</u>	<u>2023</u>
Note payable with a fixed interest rate of 1.00%, with monthly principal and interest payments of \$7,750 beginning December 2020. All portions of the outstanding loan used for certain expenses were forgiven as of December 31, 2024. In addition, \$63,618 of the total balance of \$138,400 was remitted to the Organization and will be received in 2025.		
	\$ -	\$ 72,919
	<u>\$ -</u>	<u>\$ 72,919</u>

## NOTE 7 LINE OF CREDIT

The Organization maintains a \$200,000 line of credit with Southern First Bank, secured by substantially all the assets of the Organization and is personally guaranteed by a member of the Organization. Interest on the outstanding balance is charged at the Lender's Prime Rate (7.5% at December 31, 2024) and expires on October 3, 2026. At December 31, 2024 and 2023, there was no balance outstanding.

## NOTE 8 CONCENTRATION OF CREDIT RISK

Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash maintained in various financial institutions. The balances of these accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to certain limits. At times, such balances may be in excess of the FDIC limit. At December 31, 2024, the Organization had approximately \$74,000 in uninsured cash. The risk is managed by maintaining all deposits in high quality institutions.

**NOTE 9                      RELATED PARTY TRANSACTIONS**

Global Hope Network International - Geneva (GHNI - Geneva) is a separate legal entity located in Geneva, Switzerland that oversees field operations in Europe and the surrounding areas. The Organization remits assessments to GHNI - Geneva for program services support. For the years ended December 31, 2024 and 2023, total assessments remitted to GHNI - Geneva approximated \$80,000 and \$69,000, respectively, and are included in program services in the accompanying statements of activities.