



**BEYOND BORDERS, INC. AND
FONDASYON DEPASE FWONTYÈ YO**

**YEARS ENDED
JUNE 30, 2024 and 2023**



**BEYOND BORDERS, INC. AND
FONDASYON DEPASE FWONTYÈ YO**

YEARS ENDED JUNE 30, 2024 AND 2023

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Independent Auditor's Report

Board of Directors
Beyond Borders, Inc.
Norristown, PA

Opinion

We have audited the accompanying consolidated financial statements of Beyond Borders, Inc. and Fondasyon Depase Fwontyè Yo (collectively, the Organization), which comprise the consolidated statements of financial position as of June 30, 2024 and 2023 and the related consolidated statements of activities, functional expenses and cash flows for the years then ended and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Beyond Borders, Inc. and Fondasyon Depase Fwontyè Yo as of June 30, 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 Consolidated 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement whether due to fraud or error.

In preparing the consolidated 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 for one year after the date the consolidated financial statements are issued.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these consolidated 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 consolidated 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 consolidated 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 consolidated 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.

Brown Plus

Camp Hill, Pennsylvania
April 22, 2025

**BEYOND BORDERS, INC. AND
FONDASYON DEPASE FWONTYÈ YO**

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2024 AND 2023

	2024	2023
ASSETS		
Cash and cash equivalents	\$ 300,601	\$ 333,518
Investments	382,878	319,727
Accounts receivable	14,308	16,282
Pledges receivable, net	760,429	1,185,233
Prepaid expenses	40,146	95,916
Property and equipment, net	8,834	10,379
Total assets	\$ 1,507,196	\$ 1,961,055
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable	\$ 27,570	\$ 62,583
Due to partners	80	80
Deferred revenue	90,388	201,690
Accrued expenses	90	-
Total liabilities	118,128	264,353
Net assets:		
Without donor restrictions	611,054	572,041
With donor restrictions	778,014	1,124,661
Total net assets	1,389,068	1,696,702
Total liabilities and net assets	\$ 1,507,196	\$ 1,961,055

See notes to consolidated financial statements.

**BEYOND BORDERS, INC. AND
FONDASYON DEPASE FWONTYÈ YO**

**CONSOLIDATED STATEMENTS OF ACTIVITIES
YEARS ENDED JUNE 30, 2024 AND 2023**

	2024			2023		
	Without donor restrictions	With donor restrictions	Total	Without donor restrictions	With donor restrictions	Total
Revenue:						
Contributions	\$ 565,987	\$ 368,971	\$ 934,958	\$ 506,659	\$ 861,226	\$ 1,367,885
Grants	435,500	1,282,314	1,717,814	205,000	1,065,540	1,270,540
Program service revenue	-	-	-	39,613	-	39,613
Investment income	67,837	-	67,837	25,986	-	25,986
Gain (loss) from foreign currency translation	43,269	-	43,269	(80,621)	-	(80,621)
Net assets released from restrictions	1,997,932	(1,997,932)	-	1,757,653	(1,757,653)	-
Total revenue	3,110,525	(346,647)	2,763,878	2,454,290	169,113	2,623,403
Expenses:						
Program:						
Urban model community initiative	283,824	-	283,824	292,860	-	292,860
Rural model community initiative	939,184	-	939,184	722,141	-	722,141
Rethinking power	1,178,854	-	1,178,854	909,678	-	909,678
Sustaining livelihoods	22,058	-	22,058	34,985	-	34,985
Transforming the mission model	41,647	-	41,647	61,637	-	61,637
Total program expenses	2,465,567	-	2,465,567	2,021,301	-	2,021,301
Support services:						
Management and general	283,319	-	283,319	342,289	-	342,289
Fundraising	322,626	-	322,626	301,157	-	301,157
Total support services	605,945	-	605,945	643,446	-	643,446
Total expenses	3,071,512	-	3,071,512	2,664,747	-	2,664,747
Changes in net assets	39,013	(346,647)	(307,634)	(210,457)	169,113	(41,344)
Net assets:						
Beginning of year	572,041	1,124,661	1,696,702	782,498	955,548	1,738,046
End of year	\$ 611,054	\$ 778,014	\$ 1,389,068	\$ 572,041	\$ 1,124,661	\$ 1,696,702

See notes to consolidated financial statements.

**BEYOND BORDERS, INC. AND
FONDASYON DEPASE FWONTYÈ YO**

**CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2024**

	Program services					Support services				Total expenses
	Urban model community initiative	Rural model community initiative	Rethinking power	Sustaining livelihoods	Transforming the mission model	Total program services	Management and general	Fundraising	Total support services	
Payroll	\$ 124,830	\$ 250,416	\$ 370,656	\$ 14,950	\$ 23,705	\$ 784,557	\$ 135,272	\$ 196,213	\$ 331,485	\$ 1,116,042
Payroll taxes	1,021	1,152	9,830	949	1,463	14,415	10,064	16,814	26,878	41,293
Employee benefits	22,747	52,936	85,579	4,819	5,770	171,851	43,581	36,950	80,531	252,382
Audit	-	-	-	-	-	-	18,900	-	18,900	18,900
Bank charges	544	2,360	2,362	-	-	5,266	13,916	-	13,916	19,182
Board and staff meetings	-	-	-	-	-	-	9,506	-	9,506	9,506
Consulting fees	22,826	74,384	64,345	-	833	162,388	8,225	17,856	26,081	188,469
Depreciation	1,763	112	401	112	193	2,581	289	1,054	1,343	3,924
Discretionary	1,098	5,404	-	-	-	6,502	2,094	-	2,094	8,596
Partner grants	-	315,439	358,110	-	-	673,549	-	-	-	673,549
Insurance	-	-	-	-	-	-	10,238	-	10,238	10,238
Professional fees	3,840	13,190	12,466	-	-	29,496	23,033	-	23,033	52,529
Occupancy	11,719	10,509	21,146	181	549	44,104	3,742	4,576	8,318	52,422
Postage	-	-	-	-	-	-	-	4,085	4,085	4,085
Program meetings	36,129	56,426	157,360	-	-	249,915	-	-	-	249,915
Promotional materials	-	-	-	-	-	-	-	35,490	35,490	35,490
Staff development	-	-	-	-	-	-	1,136	929	2,065	2,065
Supplies	3,466	33,068	38,356	286	513	75,689	1,527	3,164	4,691	80,380
Telephone	15,799	22,118	21,473	171	294	59,855	440	1,737	2,177	62,032
Pledge writeoffs	-	-	-	-	-	-	(69)	-	(69)	(69)
Other direct costs	-	-	-	-	7,500	7,500	-	-	-	7,500
Travel	38,042	101,670	36,770	590	827	177,899	1,425	3,758	5,183	183,082
Total expenses	\$ 283,824	\$ 939,184	\$ 1,178,854	\$ 22,058	\$ 41,647	\$ 2,465,567	\$ 283,319	\$ 322,626	\$ 605,945	\$ 3,071,512

See notes to consolidated financial statements.

**BEYOND BORDERS, INC. AND
FONDASYON DEPASE FWONTYÈ YO**

**CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2023**

	Program services					Support services				Total expenses
	Urban model community initiative	Rural model community initiative	Rethinking power	Sustaining livelihoods	Transforming the mission model	Total program services	Management and general	Fundraising	Total support services	
Payroll	\$ 110,881	\$ 228,340	\$ 385,792	\$ 22,100	\$ 35,550	\$ 782,663	\$ 156,351	\$ 128,540	\$ 284,891	\$ 1,067,554
Payroll taxes	799	1,116	9,964	1,345	2,164	15,388	12,168	9,768	21,936	37,324
Employee benefits	18,508	41,956	77,270	4,719	8,669	151,122	48,342	19,421	67,763	218,885
Audit	-	-	-	-	-	-	18,300	-	18,300	18,300
Bank charges	719	2,795	3,061	-	-	6,575	12,518	-	12,518	19,093
Consulting fees	16,852	62,059	46,394	-	6,843	132,148	23,770	74,284	98,054	230,202
Depreciation	1,327	146	521	-	542	2,536	396	1,209	1,605	4,141
Discretionary	6,877	123	-	-	-	7,000	2,888	-	2,888	9,888
Partner grants	-	234,042	72,551	4,800	-	311,393	-	-	-	311,393
Insurance	-	-	-	-	-	-	9,255	-	9,255	9,255
Professional fees	4,403	15,212	14,579	-	-	34,194	14,239	-	14,239	48,433
Occupancy	24,621	16,135	43,767	511	935	85,969	6,140	4,740	10,880	96,849
Postage	-	-	-	-	-	-	-	6,410	6,410	6,410
Program meetings	38,137	40,012	166,549	-	-	244,698	-	-	-	244,698
Promotional materials	-	-	-	-	-	-	-	41,500	41,500	41,500
Staff development	25	50	25	75	-	175	125	1,088	1,213	1,388
Supplies	31,352	12,042	50,947	304	516	95,161	917	1,982	2,899	98,060
Telephone	7,351	21,810	8,751	490	663	39,065	843	2,560	3,403	42,468
Pledge writeoffs	-	-	-	-	-	-	34,326	-	34,326	34,326
Other direct costs	-	-	-	-	5,000	5,000	-	-	-	5,000
Travel	31,008	46,303	29,507	641	755	108,214	1,711	9,655	11,366	119,580
Total expenses	\$ 292,860	\$ 722,141	\$ 909,678	\$ 34,985	\$ 61,637	\$ 2,021,301	\$ 342,289	\$ 301,157	\$ 643,446	\$ 2,664,747

See notes to consolidated financial statements.

**BEYOND BORDERS, INC. AND
FONDASYON DEPASE FWONTYÈ YO**

CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED JUNE 30, 2024 AND 2023

	2024	2023
Cash flows from operating activities:		
Changes in net assets	\$ (307,634)	\$ (41,344)
Adjustments to reconcile changes in net assets to net cash used in operating activities:		
Depreciation	3,924	4,141
Foreign exchange rate (gain) loss	(43,269)	80,621
Realized gain on sale of investments	(1,613)	(315)
Unrealized gain on investments	(51,736)	(11,936)
(Increase) decrease in:		
Accounts receivable	1,974	3,207
Pledges receivable	424,804	(288,168)
Prepaid expenses	55,770	11,193
Increase (decrease) in:		
Accounts payable	(35,013)	14,862
Due to partners	-	(1,365)
Deferred revenue	(111,302)	(4,648)
Accrued expenses	90	(1,895)
Net cash used in operating activities	(64,005)	(235,647)
Cash flows from investing activities:		
Purchase of property and equipment	(2,379)	-
Proceeds from sale of property and equipment	-	1,350
Purchase of investments	(59,405)	(316,557)
Proceeds from sale of investments	49,603	307,640
Net cash used in investing activities	(12,181)	(7,567)
Effect of foreign currency exchange rate changes on cash and cash equivalents	43,269	(80,621)
Net decrease in cash and cash equivalents	(32,917)	(323,835)
Cash and cash equivalents:		
Beginning of year	333,518	657,353
End of year	\$ 300,601	\$ 333,518

See notes to consolidated financial statements.

**BEYOND BORDERS, INC. AND
FONDASYON DEPASE FWONTYÈ YO**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2024 AND 2023

1. Nature of activities and summary of significant accounting policies:

Nature of activities:

Beyond Borders, Inc. (Beyond Borders) was incorporated as a nonprofit organization in January 1993 as a group of people who join together out of devotion to Christ to work for justice and peace by fostering transformative learning within and across cultural and economic borders. Beyond Borders' mission is to build movements in Haiti to help people liberate themselves from oppression and isolation. In pursuit of this mission Beyond Borders is committed to helping people build four movements in Haiti – the movement to end child servitude, the movement to guarantee universal access to quality education, the movement to end violence against women and girls and the movement for dignified work and sustainable livelihoods.

On June 30, 2020, Beyond Borders gained control of and had a financial interest in a non-governmental foundation in Haiti, Fondasyon Depase Fwontyè Yo (DF).

Principles of consolidation:

The consolidated financial statements include Beyond Borders and DF (collectively, the Organization). DF is consolidated since Beyond Borders has the ability to appoint the board of directors for DF and Beyond Borders has an economic interest in DF. Beyond Borders gained control of DF effective June 30, 2020.

Basis of accounting:

The accompanying consolidated financial statements are prepared on the accrual basis of accounting with revenue recognized when earned and expenses recognized when incurred.

Basis of presentation:

Financial statement presentation follows the requirements of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958, *Not-for-Profit Entities*. Under FASB ASC 958, the Organization is required to report information regarding its financial position and activities in two classes of net assets: net assets without donor restriction and net assets with donor restrictions.

Net assets without donor restrictions - those not restricted by donors or the donor-imposed restrictions have expired. Net assets without donor restrictions, but subject to self-imposed limits by action of the board, are also classified as net assets without donor restrictions. The board may earmark net assets for future programs, purchase of fixed assets or other uses. Such designations are considered to be included in board designated net assets.

Net assets with donor restrictions - those subject to donor-imposed stipulations that may or will be met either by actions of the Organization and/or the passage of time. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restriction. Also included in this category are net assets subject to donor-imposed stipulations that they be maintained permanently by the Organization. The donors may permit all or part of the income earned on any related investments be used for general or specific purposes.

Cash and cash equivalents:

For purposes of the consolidated statement of cash flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

**BEYOND BORDERS, INC. AND
FONDASYON DEPASE FWONTYÈ YO**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2024 AND 2023

1. Nature of activities and summary of significant accounting policies (continued):

Accounts receivable:

The Organization carries accounts receivable at the outstanding balance reduced by any charge-offs and any allowance for doubtful accounts. The Organization periodically reviews the accounts receivable and charges off balances that are deemed to be uncollectible. Utilizing the loss-rate method, the allowance for doubtful accounts is calculated based on historical experience and management's evaluation of outstanding accounts receivable at the end of each year. Accordingly, management concluded that no allowance is necessary.

Property and equipment and depreciation:

Property and equipment are stated at cost. Expenditures for maintenance, repairs and renewals of a minor nature are charged against earnings as incurred. Major improvements and betterments are capitalized. Depreciation is provided by the use of the straight-line method over the estimated useful lives of the related assets.

Revenue recognition:

The Organization's primary sources of revenue are contributions from individuals, churches and estates and grants from foundations. Contributions are considered non-exchange transactions and are recognized when received. Conditional contributions are not recognized as revenue until the condition has been met. Contributions with donor restrictions are recorded as net assets with donor restrictions. The Organization tracks the use of donor restrictions and releases them from restrictions as they are met. Grant revenue is recognized when the Organization completes the obligation specified in the grant agreement. Any grant funds received in advance of the obligation being met are recorded as deferred revenue until the obligation has been met. Unspent grant funds must be returned to the grantors at the end of the grant period.

Program service revenues from one of the Organization's employees who spends time performing duties for another organization with a similar mission are considered to be exchange transactions and, accordingly, are recognized as the services are completed. These revenues are recognized in the year the services are provided.

Contract balances are as follows for the years ended June 30:

	Accounts receivable		Deferred revenue	
	2024	2023	2024	2023
Beginning of year	\$ 16,282	\$ 19,489	\$ 201,690	\$ 206,338
End of year	14,308	16,282	90,388	201,690

Deferred revenue:

The Organization recognizes deferred revenue consisting of funds received for program activities occurring in the next fiscal year. These amounts are recorded as revenue when the activities occur.

**BEYOND BORDERS, INC. AND
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2024 AND 2023

1. Nature of activities and summary of significant accounting policies (continued):

Donated services:

Unpaid volunteers conduct a portion of the Organization's functions. The value of this contributed time is not reflected in the accompanying consolidated financial statements as the volunteers' time does not meet criteria for recognition under current accounting standards.

Leases:

Leases that have a term of 12 months or less upon commencement are considered short-term in nature. Accordingly, short-term leases are not included on the statement of financial position and are expensed on a straight-line basis over the term of the lease. The Organization currently has no lease commitments that exceed 12 months.

Functional expenses, allocation methodologies:

Expenses are summarized and categorized based on their functional classification as either program or supporting services. Specific expenses that are readily identifiable to a single program or activity are charged directly to that function. Certain categories of expenses are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries, wages and employee benefits, which are allocated on the basis of estimates of time and effort, and other Organizational expenses on the basis of program impact relative to the Organization's budget.

Foreign currency translation:

The Organization maintains foreign deposit accounts which are subject to foreign currency translation risk.

Uses of estimates:

The preparation of the consolidated financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Significant estimates affecting the consolidated financial statements include management's allocation of functional expenses.

2. Adoption of new accounting pronouncement:

On July 1, 2023, the Organization adopted Accounting Standards Update (ASU) 2016-13 *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments (ASC 326)*. This standard replaced the incurred loss methodology that is referred to as the current expected credit loss (CECL) methodology. CECL requires an estimate of credit losses for the remaining estimated life of the financial asset using historical experience, current conditions and reasonable and supportable forecasts, and generally applies to financial assets measured at amortized cost, including loan receivables and held-to-maturity debt securities, and some off-balance sheet credit exposures such as unfunded commitments to extend credit. Financial assets measured at amortized cost will be presented at the net amount expected to be collected by using an allowance for credit losses.

**BEYOND BORDERS, INC. AND
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2024 AND 2023

2. Adoption of new accounting pronouncement (continued):

The Organization adopted ASC 326 and all related subsequent amendments thereto effective July 1, 2023 using the modified retrospective approach for all financial assets measured at amortized cost and off-balance sheet credit exposures. The change resulted in improved disclosures.

3. Liquidity and availability of financial assets:

As of June 30, 2024 and 2023, financial assets available within one year for general expenditures, such as operating expenses and purchases of property and equipment, were as follows:

	2024	2023
Cash and cash equivalents	\$ 300,601	\$ 333,518
Operating investments	382,878	319,727
Accounts receivable	14,308	16,282
Total financial assets	697,787	669,527
Net assets with donor restrictions, purpose restricted	(17,585)	(8,850)
Financial assets available to meet general expenditures over the next 12 months	\$ 680,202	\$ 660,677

The Organization's primary sources of cash flows are contributions and grants which are received throughout the year and may or may not contain donor restrictions. As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations become due.

4. Concentrations:

Credit risk:

The Organization maintains its cash and cash equivalents with high quality financial institutions. Domestic deposit accounts at a financial institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per customer. From time to time during the year, Beyond Borders, Inc. may have balances at financial institutions in excess of \$250,000; therefore, amounts in excess of \$250,000 are uninsured and uncollateralized. As of June 30, 2024, no amounts held in domestic accounts were uninsured.

The Organization also maintains international bank accounts in Haiti. Deposit accounts at these financial institutions are not insured by the FDIC or any other governmental agency. As of June 30, 2024, uninsured deposits at these financial institutions totaled \$148,313.

Revenue:

Approximately 20% of the contribution and grants revenue was from one donor for the year ended June 30, 2024. There was no revenue concentration for the year ended June 30, 2023.

**BEYOND BORDERS, INC. AND
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2024 AND 2023

5. Investments and fair value measurements:

The Organization follows FASB ASC 820, *Fair Value Measurement*, which defines fair value, establishes a framework for measuring fair value in GAAP and requires expanded disclosures about fair value measurements. ASC 820 establishes a hierarchy that ranks the quality and reliability of inputs, or assumptions, used in the determination of fair value and requires financial assets carried at fair value to be classified and disclosed in one of the following three categories:

- Level 1 – Quoted prices in active markets for an identical investment
- Level 2 – Other significant observable inputs, including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.
- Level 3 – Significant unobservable inputs, including the Organization’s own assumptions in determining the fair value of investments

The following table sets forth by level, within the fair value hierarchy, the Organization’s assets that are measured at fair value as of June 30:

	2024		2023	
	Cost	Fair value	Cost	Fair value
Level 1 - Quoted prices, Mutual funds	\$ 319,909	\$ 382,878	\$ 308,494	\$ 319,727

The following schedule summarizes the investment income in the accompanying statements of activities for the year ended June 30:

	2024	2023
Interest and dividends	\$ 14,488	\$ 13,735
Realized gain on sale of investments	1,613	315
Unrealized gain on investments	51,736	11,936
Total investment income	\$ 67,837	\$ 25,986

The Organization records its investments at fair value. As such, unrealized gains referred to above were recognized in the accompanying statements of activities.

The Securities Investor Protection Corporation (SIPC), a federal mandated U.S. nonprofit corporation that protects customer cash from financial loss in the event a broker-dealer becomes insolvent, covers the Organization’s securities.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2024 AND 2023

5. Investments and fair value measurements (continued):

SIPC automatically covers securities (stocks, bonds, notes) up to \$500,000 per client capacity (e.g., individual, joint), of which \$250,000 may be cash. This means in the unlikely event of a liquidation, a court-appointed trustee of a SIPC member firm and SIPC representative will examine the records of the member firm to verify that all of the securities are accounted for. If sufficient funds are not available in customer accounts to satisfy claims within the above limits, the reserve funds of SIPC are used to supplement the distribution, up to the limits noted above.

6. Pledges receivable:

During the year ended June 30, 2021, Beyond Borders began a multi-year campaign to raise additional funds. Contributions to the campaign continued in the year ended June 30, 2024. Beyond Borders records unconditional promises to give as support at the time the promise is made. Pledges are recorded as net assets with donor restrictions until payment has been received from the donor. The campaign pledges represent multi-year pledges, which have been discounted to the estimated present value using a 4.33% and 3.01% rate for pledges outstanding at June 30, 2024 and 2023, respectively. The pledge balances are as follows at June 30:

	2024	2023
Pledges receivable	\$ 848,750	\$ 1,337,845
Discount for future payments	(62,859)	(112,477)
Allowance for uncollectible pledges	(25,462)	(40,135)
Pledges receivable, net	\$ 760,429	\$ 1,185,233

Amounts due for the capital campaign are as follows:

Year ending June 30	
2025	\$ 352,484
2026	320,230
2027	144,781
2028	30,189
2029	1,066
	848,750
Reserve and discount	(88,321)
Pledges receivable, net	\$ 760,429

**BEYOND BORDERS, INC. AND
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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7. Property and equipment:

Property and equipment consisted of the following at June 30:

<u>Description</u>	<u>Estimated life range (years)</u>	<u>2024</u>	<u>2023</u>
Office equipment	3-5	\$ 19,681	\$ 20,426
Accumulated depreciation		<u>(10,847)</u>	<u>(10,047)</u>
Property and equipment, net		<u>\$ 8,834</u>	<u>\$ 10,379</u>

Depreciation expense was \$3,924 and \$4,141 for the years ended June 30, 2024 and 2023, respectively.

8. Net assets with donor restrictions:

At June 30, 2024 and 2023, net assets with donor restrictions consisted of the following:

	<u>2024</u>	<u>2023</u>
Purpose restrictions:		
Read-A-Thon	\$ 1,881	\$ 1,881
Water Catchment	15,704	6,969
Time restrictions, pledges	<u>760,429</u>	<u>1,115,811</u>
Total	<u>\$ 778,014</u>	<u>\$ 1,124,661</u>

9. Net assets released from restrictions:

During the fiscal years ended June 30, 2024 and 2023, releases from restrictions were as follows:

	<u>2024</u>	<u>2023</u>
Urban model community initiative	\$ 93,628	\$ 64,063
Rural model community initiative	645,583	630,479
Rethinking power	773,521	549,013
Reduction of pledges	485,200	506,771
COVID-19 response	<u>-</u>	<u>7,327</u>
	<u>\$ 1,997,932</u>	<u>\$ 1,757,653</u>

**BEYOND BORDERS, INC. AND
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10. Related party transaction, lease:

The Organization leases office space from employees under annually renewable operating leases.

Total occupancy costs were \$52,422 and \$96,849 for the years ended June 30, 2024 and 2023, respectively. This included \$11,217 and \$17,000 for occupancy costs paid to employees for the years ended June 30, 2024 and 2023, respectively.

11. Income tax status:

Beyond Borders has been recognized as exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. DF has been recognized as a nonprofit organization in Haiti.

12. Subsequent events:

The Organization has evaluated all subsequent events through April 22, 2025, the date the consolidated financial statements were available to be issued.