

TRUST FOR THE AMERICAS

SECTION III

CH5

CHAPTER 5

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INDEPENDENT AUDITOR'S REPORT

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ARTICLE

40 *Any draft, study, or report that, in the opinion of a delegation or of the Secretary General, is not clearly related to the agenda shall be presented to the General Committee so that it may decide on the matter.*

ARTICLE

41 *In adopting any resolution providing for a project or activity that entails expenditure by the Organization, the General Assembly shall take into account financial estimates, which the General Secretariat shall prepare in advance, on the impact of such projects or activities on the budgetary calculations of the Organization, as well as prior statements by the Committee on Administrative and Budgetary Affairs of the Permanent Council or, as the case may be, by the General Committee of the General Assembly on such financial implications.*

ARTICLE

42 *For special sessions of the Assembly, the Preparatory Committee may, if necessary, change the procedures and time periods established in this chapter with respect to drafts and working documents.*



Independent Auditor's Report

The Audit Committee
Organization of American States
Washington, District of Columbia

Opinion

We have audited the consolidated financial statements of the Trust for the Americas (the Trust), which comprise the consolidated statements of financial position as of December 31, 2022 and 2021, 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 accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Trust for the Americas as of December 31, 2022 and 2021, 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 Trust 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 Trust's ability to continue as a going concern within one year after the date that the consolidated financial statements are issued or available to be 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 there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the 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 Trust'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 Trust'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, LLP

April 28, 2023

ORGANIZATION OF AMERICAN STATES
TRUST FOR THE AMERICAS
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS OF DECEMBER 31, 2022 AND 2021
(IN USD)

	Notes	2022	2021
ASSETS			
Equity in OAS Treasury Fund and other cash		2,187,696	2,156,289
Government grants and other receivables	2	275,421	193,492
Contributions receivable		1,180,000	931,080
Prepaid expenses and other		7,849	2,306
Donated assets, net		840,510	1,681,020
Total assets		4,491,476	4,964,187
LIABILITIES AND NET ASSETS			
LIABILITIES			
Accounts payable		195,445	182,175
Refundable advances		422,000	304,637
Total liabilities		617,445	486,812
NET ASSETS			
Without donor restrictions	2	1,002,658	1,914,816
With donor restrictions	2, 8	2,871,373	2,562,559
Total net assets		3,874,031	4,477,375
Total liabilities and net assets		4,491,476	4,964,187

ORGANIZATION OF AMERICAN STATES
TRUST FOR THE AMERICAS
CONSOLIDATED STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(IN USD)

	Notes	2022	2021
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS			
INCREASES			
Contributions and grants		716,445	977,289
Interest distribution to fund		8,937	2,992
Other income		37,624	26,736
In-kind contributions	2, 9	994,246	2,236,713
OAS in-kind contributions	2, 9	379,581	363,981
Released from restrictions	2, 8	2,330,675	1,590,241
Total increases		4,467,508	5,197,952
DECREASES			
Program services	4	3,495,459	3,566,058
Supporting services	4	1,884,207	2,361,983
Total decreases		5,379,666	5,928,041
Change in net assets without donor restrictions		(912,158)	(730,089)
CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS			
Contributions		2,639,489	2,494,908
Released from restrictions	2, 8	(2,330,675)	(1,590,241)
Change in net assets with donor restrictions		308,814	904,667
Change in net assets		(603,344)	174,578
Net assets, beginning of year		4,477,375	4,302,797
Net assets, end of the year		3,874,031	4,477,375

The accompanying notes form part of the consolidated financial statements.

ORGANIZATION OF AMERICAN STATES
TRUST FOR THE AMERICAS
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(IN USD)

	2022	2021
Operating activities		
Change in net assets	(603,344)	174,578
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	840,510	840,510
Increase in government grants receivable and other receivables	(81,929)	(136,051)
Increase in contributions receivable	(248,920)	(56,314)
(Increase) decrease in prepaid expenses and other	(5,543)	1,050
Increase in accounts payable	13,270	83,337
Increase in refundable advances	117,363	65,657
Net Increase in equity in OAS Treasury Fund and other cash	31,407	972,767
Equity in OAS Treasury Fund and other cash, beginning of year	2,156,289	1,183,522
Equity in OAS Treasury Fund and other cash, end of year	2,187,696	2,156,289

ORGANIZATION OF AMERICAN STATES
TRUST FOR THE AMERICAS
CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(IN USD)

			Total Expenses
	Program Services	Supporting Services	2022
Salaries, Benefits and Taxes	593,368	544,199	1,137,567
Professional Fees and Contract Services	1,839,145	192,946	2,032,091
Other Expenses	1,062,946	1,002,768	2,065,714
Office space	-	144,294	144,294
Total expenses	3,495,459	1,884,207	5,379,666

			Total Expenses
	Program Services	Supporting Services	2021
Salaries, Benefits and Taxes	520,036	588,988	1,109,024
Professional Fees and Contract Services	2,145,194	1,419,642	3,564,836
Other Expenses	900,828	213,335	1,114,163
Office space	-	140,018	140,018
Total expenses	3,566,058	2,361,983	5,928,041

The accompanying notes form part of the consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. Organization

The Trust for the Americas is a 501(c)(3) non-profit organization affiliated with the Organization of American States (OAS). It was established in 1997 to promote public and private sector participation in social and economic development projects in Latin America and the Caribbean. The Trust for the Americas initiatives, implemented through local partner organizations, seeks to improve access to economic opportunities for vulnerable communities in the hemisphere. To this end, the Trust for the Americas also promotes social inclusion and good governance. The Trust for the Americas is headquartered in Washington, DC and has legal presence in Colombia, through its wholly owned subsidiary, Fundación Trust for the Americas (FTFA). Fundación Trust for the Americas was incorporated in 2007 as a non-profit entity, duly registered with the Chamber of Commerce of Bogotá. Through the subsidiary in Colombia, programs are underway to promote human rights, strengthening NGOs, social and labor inclusion for groups affected by the armed conflict and ethnic Afro and indigenous populations, as well as the development of projects related to digital literacy.

The operation of the Trust for the Americas began in the fiscal year 1998 with the principal focus on establishing the framework within which to begin program activities. Funding to establish the Trust was provided by Inter-American Council for Integral Development (CIDI) through a specific fund created to finance CIDI programs that strengthen partnerships with private enterprises and foundations. The resources have been provided by contributions from corporate donors, government grants (from the U.S. Federal government as well as from other countries such as Canada and Colombia), multilateral organizations, in-kind contributions from the Executive Secretariat for Integral Development (SEDI) represented in staff and office support, and in-kind donations from corporate and other donors.

2. Summary of Significant Accounting Policies

2.1 Basis of Accounting and Basis for Consolidation

The accompanying consolidated financial statements are prepared and presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP). The consolidated financial statements include the accounts of the Trust for the Americas and Fundación Trust for the Americas (collectively referred to as the Trust). All significant intercompany transactions and balances have been eliminated in the consolidation.

2.2 Equity in OAS Treasury Fund and Other Cash

All U.S. dollars available for use in carrying out the activities of the various funds of OAS are combined in the OAS Treasury Fund. The Trust maintains equity to the extent of its cash balances retained therein. The General Secretariat administers the OAS Treasury Fund and invests amounts not immediately required for operations. Subject to certain conditions, income earned by the OAS Treasury Fund is added to the equity of each fund in proportion to its balance.

2.3 Fund Accounting and Net Asset Classifications

The Trust's accounts are classified for accounting and reporting purposes into projects established according to their nature and purposes. In the consolidated financial statements, projects that have similar characteristics have been combined into the following two net asset categories:

Net Assets Without Donor Restrictions

Net assets that are not subject to donor-imposed stipulations and that may be expended for any purpose in achieving the primary objective of the Trust.

Net Assets With Donor Restrictions

Net assets that are subject to donor-imposed stipulations that will be met either by passage of time or by the actions of the Trust. As the restrictions are satisfied, net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the accompanying consolidated statements of activities as net assets released from restrictions. The Trust imposed restrictions relate to contributions to be used for projects specified by the donor. Net assets with donor restrictions totaled USD 2,871,373 and USD 2,562,559 as of December 31, 2022 and 2021, respectively. The funds were restricted to provide support to different programs.

Additionally, net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes. The net assets released from restrictions were USD 2,330,675 and USD 1,590,241 as of December 31, 2022 and 2021, respectively.

2.4 Government Grants

The Trust has an ongoing grant agreement with the United States government in which the Trust draws down funds through the Letter of Credit system. The United States grant awards are recognized as revenue to the extent of expenses incurred for purposes specified by the grantor. Expenses incurred in excess of cash received from the letter of credit draw down of the United States funds are shown as government grants receivable and cash received in excess of expenses incurred are shown as refundable advances in the consolidated statements of financial position.

2.5 Contributions

Contribution, including unconditional contribution, are recorded when earned and in the period received or pledged. The Trust records contributions with donor restrictions if funds are received with donor stipulations that limit their use either through purpose or time restrictions. When donor restrictions expire, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the accompanying consolidated statements of activities as net assets released from restrictions.

Conditional contributions that are those with a measurable performance or other barrier and right of return, are recognized as revenue when the conditions on which they depend have been substantially met. Expenses incurred in excess of cash received are shown as contribution receivable and cash received in excess of expenses incurred are shown as refundable advances in the consolidated statements of financial position.

As of December 31, 2022 and 2021, the Trust has 9 conditional gift totaling of USD 422,000 and USD 304,637, respectively. These amounts are classified as refundable advances in the accompanying consolidated statement of financial position and will be recognized as revenue as the projects progress and conditions are met or generally as expenses are incurred.

The following table does contain “conditions” details of refundable advances at December 31, 2022 and 2021:

CONTRIBUTIONS FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021 (IN USD)		TABLE 1	
	2022	2021	
Performance	274,455	304,637	
Cost sharing	66,425	-	
Milestones	81,120	-	
	422,000	304,637	

2.6 In-kind Contributions

The Trust received in-kind contributions that are donated to the Trust at the fair market value as part of an agreement (the Agreement) with the OAS. Under the Agreement, the OAS supports the Trust with space and executive staff support to enable the Trust to accomplish its objectives. The OAS in-kind contributions to the Trust amounted to USD 379,581 and USD 363,981 for the years ended December 31, 2022 and 2021, respectively.

In addition, the Trust received other in-kind contributions in the amount of USD 994,246 and USD 2,236,713 for the years ended December 31, 2022 and 2021, respectively. These contributions were received in the form of physical space, services, and software from several partner organizations throughout the region, which have supported the implementation of the Trust’s programs and were recorded at the fair market value.

These amounts, excluding donated assets (see note 2.9), are included as revenue and expenses in the accompanying consolidated statements of activities for the years ended December 31, 2022 and 2021.

2.7 Federal Income Tax

The Trust for the Americas is exempt from Federal income tax under section 501(a) of the U.S. Internal Revenue Code (the Code) as an organization described in section 501(c) (3). The Trust is not a private foundation within the meaning of section 509(a) of the Code, because it is an organization described in section 509(a)(1)(A)(vii).

Management has evaluated the Trust's tax positions and concluded that the Trust has not taken any uncertain tax positions that require adjustment to the consolidated financial statements. At a minimum, the tax periods ended December 31, 2018 and later are open for examination by taxing authorities.

2.8 Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America (US GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the consolidated financial statements and the reported amounts of income and expenses during the reported period. Actual results could differ from those estimates.

2.9 Donated Assets

Donated assets, which consist of software, are stated at market value at the date of donation less accumulated depreciation. Depreciation is calculated under straight line method over an estimated useful life of three years. The software in the amount of USD 2,521,530 was donated at the end of 2020. Depreciation expense of USD 840,510 for the year ended December 31, 2022 and 2021 was included in the other expenses under program services of the consolidated statements of functional expenses.

2.10 Accounting pronouncements adopted

In September 2020, the Financial Accounting Standards Board (FASB) issued Accounting Standards Updates (ASU) 2020-07, Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets. The ASU improves the transparency of contributed nonfinancial assets through enhancements to presentation and disclosures. The ASU requires that a nonprofit present contributed nonfinancial assets as a separate line item in the statement of activities apart from contributions of cash or other financial assets. Information that shows the contributed nonfinancial assets disaggregated by category will be required to be disclosed. In addition, the ASU requires that for each type of contributed nonfinancial asset the following will be disclosed: (a) policy (if any) on liquidating rather than using the contributed nonfinancial assets, (b) qualitative considerations on whether the contributed nonfinancial assets were liquidated or used during the reporting period and, if used, a description of how the asset was employed should be included, (c) any donor imposed restrictions related to contributed nonfinancial assets, (d) valuation methods and inputs utilized to determine a fair value measure at initial recognition, and (e) the principal or most advantageous market utilized to calculate fair value if it is a market in which the entity is restricted by the donor from selling or utilizing the contributed nonfinancial assets. The amendments in the ASU should be applied on a retrospective basis and are effective for annual reporting periods beginning after June 15, 2021. Early adoption of the ASU is permitted. The adoption of this guidance is disclosed in Note 9 of the Trust's consolidated financial statements.

2.11 Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the consolidated statements of activities. The consolidated statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited including salaries, benefits and taxes. Salaries, benefits and taxes are allocated based on estimated time and effort. Professional fees and other expenses are allocated directly to the program and supporting function benefited.

2.12 Translation of Foreign Currency

Assets and liabilities denominated in foreign currencies are translated at year-end exchange rate. Consolidated statements of activities items are translated at the average monthly exchange rates. The cumulative effect resulting from such translations is reflected in the consolidated statement of activities.

2.13 Subsequent events

The Trust has evaluated subsequent events through April 28, 2023, the date on which the consolidated financial statements became available to for issuance.

2.14 Reclassifications

Certain amounts presented in the 2021 financial statements regarding professional fees and contract services in the consolidated statement of functional expenses have been reclassified to conform to the 2022 presentation, with no effects on the changes in net assets.

3. Significant Contributions

In 2022 the Trust received 77.5% from private sector sources and 22.5% from the public sector. In 2021, the Trust received 84% from private sector sources and 16% from the public sector. The Trust also saw a growing trend in private sector funds into projects which enables the leveraging of these funds into greater impact for the vulnerable populations of our hemisphere.

A long-time private sector donor pledged USD 1.16 million in December 2022, for projects to be executed in 2023, and USD 0.8 million in 2021, for projects to be executed in 2022. Also from another private sector, The Trust received USD 515,000 for a one-year grant to continue to execute projects in Jamaica and Trinidad & Tobago in 2022.

From the public sector specifically, the US Department of State, the Trust received USD 251,400 for a project in Belize which sunsets at the end of March 2023. Additionally, the Trust received USD 184,000 from Inter-American Development Bank. From the National Endowment for Democracy, the Trust received USD 180,000. From the North American Development Bank, the Trust received USD 52,200, and lastly, the Trust has received USD 40,000 from the Development Bank of Latin America (CAF).

4. Administrative and Project Expenditures

The Trust's administrative and project expenses were incurred as presented below:

ADMINISTRATIVE AND PROJECT EXPENDITURES FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020 (IN USD)		TABLE 2
	2022	2021
Citizen Security and Economic Opportunities (CSEO) Projects	2,898,229	2,931,196
Democracy, Governance and Human Rights (DGHR) Projects	1,481,758	612,792
Fundacion Trust for the Americas (FTFA)	14,337	31,959
Administrative projects	985,342	2,352,094
	<u>5,379,666</u>	<u>5,928,041</u>

5. Related Party Transactions

During 2022 and 2021, the Trust paid USD 136,432 and USD 122,154, respectively, for indirect cost recovery and paid USD 11,406 and USD 10,300, respectively, for administrative services to the General Secretariat of the Organization of American States.

6. Commitments and Contingencies

The Trust is not subject to any litigation which management believes will have a material adverse effect on the Trust's consolidated financial statements.

7. Liquidity and Availability of Resources

The Trust's financial assets available within one year of the consolidated statements of financial position date for general expenditure are as follows:

LIQUIDITY AND AVAILABILITY OF RESOURCES
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(IN USD)

TABLE 3

	2022	2021
Equity in OAS Treasury Fund and other cash	2,187,696	2,156,289
Government grants and other receivables	275,421	193,492
Contributions receivable	1,180,000	931,080
Total financial assets available within one year	3,643,117	3,280,861
Less:		
Amounts unavailable for general expenditures within one year, due to:		
Restricted by donors with purpose restrictions	(2,871,373)	(2,562,559)
Total financial assets available to management for general expenditure within one year	771,744	718,302

The Trust maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

The Trust's Equity in OAS Treasury Fund is administered by the OAS and the Trust maintains equity to the extent of its cash balances. As part of the Trust's liquidity management, the OAS invests amounts not immediately required for operations in various short term investments including certificates of deposit, commercial paper, and treasury bills.

8. Net Assets With Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes on December 31, 2022 and 2021.

NET ASSETS WITH DONOR RESTRICTIONS
AS OF DECEMBER 31, 2022 AND 2021
(IN USD)

TABLE 4

	2022	2021
Purpose restrictions:		
POETA, Technology and skill training	2,254,058	1,940,844
VIVE Project	4,577	4,576
Career Path in Digital Security	705	705
DIA Urban Lab in Jamaica	587,864	604,975
Other Projects	24,169	11,459
Net assets with donor restrictions	2,871,373	2,562,559

Additionally, net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes. The net assets released from restrictions are as follow:

NET ASSETS RELEASED FROM RESTRICTIONS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(IN USD)

TABLE 5

	2022	2021
Purpose restrictions accomplished:		
VIVE Project	-	62,727
POETA, Technology and skill training	1,469,089	964,354
DIA Urban Lab in Jamaica	709,266	378,350
Other projects	152,320	184,810
Net assets released from restrictions	2,330,675	1,590,241

9. In-kind contributions

During 2022 and 2021, in-kind contributions recognized within the consolidated statements of activities were used in carrying out the activities of the Trust. The valuations in this section are performed and provided by local partners for all category of assets in this section, further all valuations are based on the fair market value as determined by the local partners.

Donated personnel services are comprised of various positions within the Trust's network of centers that the local partners make available in the way of trained personnel, these donated services are based on the fair value of current local labor market conditions. Some of these personnel services received were reported in management and general activities of the Trust which included the salary the Trust's CEO paid for by the OAS on behalf of the Trust.

Donated office space & utilities are comprised of the space and utilities within the network of centers that the local partners make available. The estimated fair value of the donated space and utilities as calculated by the local partners was based on the typical cost of renting office space of similar size and location in the local markets where the centers are located. The Trust also received donated office space & utilities from the OAS, and the fair value of these donated spaces was estimated based on the average cost of renting office space of similar real estate class and location as the Trust's current office location.

Donated equipment is the value of various pieces of equipment, computers, and technological hardware within the network of centers that the local partners make available and whose estimated value is based on the fair market value of the equipment in the local marketplace. Donated material and supplies are comprised of various items required for the deployment of the training programs within the network of centers that the local partners make available, the fair value of these donated materials and supplies was estimated based on the typical costs in the local marketplace. Donated materials & supplies also include the fair market value of software licenses received by the Trust from local partners used within the POETA and DIA network. Donated marketing services are comprised of various informational campaigns for the projects within the network of centers that the local partners provide which is estimated based on the average cost of buying these services in the local marketplace. Donated monitoring & evaluation services is comprised of various surveys and other reporting techniques on the projects within the network of centers that the local partners provide to better assess the efficacy and outcomes of our efforts, the fair value of these donated services was based on estimates of the typical costs for these services in the local marketplace. Donated training services is comprised of various expenditures represented by the fair value in the local marketplace which would otherwise be borne by the Trust for ideathons, pitch tank, and other programmatic activities that the local partners make available for the projects within the network of centers.

IN-KIND CONTRIBUTIONS FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021 (IN USD)		TABLE 6	
	2022	2021	
Program Services			
Personnel	363,580	667,107	
Space & utilities	218,433	123,165	
Equipment	120,418	81,598	
Materials & supplies	50,507	19,944	
Marketing	42,057	34,643	
Monitoring & evaluation	15,026	3,415	
Training	120,364	17,922	
Support Services			
Personnel	238,828	270,337	
Space & utilities	144,294	140,019	
Materials & supplies	-	1,202,544	
Marketing	60,320	40,000	
Total nonfinancial assets	1,373,827	2,600,694	