

LAND IS LIFE, INC.

Brooklyn, New York

FINANCIAL STATEMENTS

December 31, 2019

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Land is Life, Inc.
Brooklyn, New York

Report on the Financial Statements

We have audited the accompanying financial statements of Land is Life, Inc. (the Organization), which comprise the statements of financial position as of December 31, 2019 and 2018, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles general accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Land is Life, Inc. as of December 31, 2019 and 2018, 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.

Yount, Hyde & Barbour, P.C.

Winchester, Virginia
July 30, 2020

LAND IS LIFE, INC.

Statements of Financial Position

December 31, 2019 and 2018

Assets	2019	2018
Current Assets		
Cash and cash equivalents	\$ 851,855	\$ 594,762
Restricted cash - fiscal agency	134,981	--
Grants receivable	83,275	56,500
Prepaid expenses	<u>1,100</u>	<u>--</u>
 Total assets	 <u>\$ 1,071,211</u>	 <u>\$ 651,262</u>
 Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued expenses	\$ 16,444	\$ 27,229
Fiscal agency payable	<u>134,981</u>	<u>--</u>
Total liabilities	<u>151,425</u>	<u>27,229</u>
 Net Assets		
Without donor restrictions	443,342	278,349
With donor restrictions	<u>476,444</u>	<u>345,684</u>
Total net assets	<u>919,786</u>	<u>624,033</u>
 Total liabilities and net assets	 <u>\$ 1,071,211</u>	 <u>\$ 651,262</u>

See Notes to Financial Statements.

LAND IS LIFE, INC.

Statement of Activities

For the Year Ended December 31, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains, and Other Support			
Foundation and trust grants	\$ 826,690	\$ 978,256	\$ 1,804,946
Other income	25,000	--	25,000
Satisfaction of restrictions	847,496	(847,496)	--
Total revenues, gains, and other support	1,699,186	130,760	1,829,946
Expenses			
Program services:			
Alliance and awareness building	696,152	--	696,152
Grassroots operations and capacity	412,077	--	412,077
Indigenous led grants	224,243	--	224,243
Total program services	1,332,472	--	1,332,472
Support services:			
Management and general	145,768	--	145,768
Fundraising	55,953	--	55,953
Total support services	201,721	--	201,721
Total expenses	1,534,193	--	1,534,193
Change in net assets	164,993	130,760	295,753
Net Assets			
Beginning of year	278,349	345,684	624,033
End of year	\$ 443,342	\$ 476,444	\$ 919,786

See Notes to Financial Statements.

LAND IS LIFE, INC.

Statement of Activities

For the Year Ended December 31, 2018

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Revenues, Gains, and Other Support			
Foundation and trust grants	\$ 568,491	\$ 713,720	\$ 1,282,211
Other income	5,542	--	5,542
Satisfaction of restrictions	<u>784,803</u>	<u>(784,803)</u>	<u>--</u>
Total revenues, gains, and other support	<u>1,358,836</u>	<u>(71,083)</u>	<u>1,287,753</u>
Expenses			
Program services:			
Alliance and awareness building	463,035	--	463,035
Grassroots operations and capacity	337,873	--	337,873
Indigenous led grants	<u>213,242</u>	<u>--</u>	<u>213,242</u>
Total program services	<u>1,014,150</u>	<u>--</u>	<u>1,014,150</u>
Support services:			
Management and general	43,251	--	43,251
Fundraising	<u>59,239</u>	<u>--</u>	<u>59,239</u>
Total support services	<u>102,490</u>	<u>--</u>	<u>102,490</u>
Total expenses	<u>1,116,640</u>	<u>--</u>	<u>1,116,640</u>
Change in net assets	242,196	(71,083)	171,113
Net Assets			
Beginning of year	<u>36,153</u>	<u>416,767</u>	<u>452,920</u>
End of year	<u>\$ 278,349</u>	<u>\$ 345,684</u>	<u>\$ 624,033</u>

See Notes to Financial Statements.

LAND IS LIFE, INC.

Statements of Cash Flows

For the Years Ended December 31, 2019 and 2018

	2019	2018
Cash Flows from Operating Activities		
Change in net assets	\$ 295,753	\$ 171,113
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Changes in operating assets and liabilities		
Decrease in accounts receivable	--	36,376
(Increase) decrease in grants receivable	(26,775)	163,500
(Increase) in prepaid expenses	(1,100)	--
(Decrease) in accounts payable	--	(10,583)
(Decrease) increase in accrued expenses	(10,785)	24,927
Increase in fiscal sponsorships	134,981	--
Net cash provided by operating activities	392,074	385,333
 Net increase in cash and cash equivalents	 392,074	 385,333
 Cash and Cash Equivalents		
Beginning of year	594,762	209,429
 End of year	 \$ 986,836	 \$ 594,762
 Reconciliation of Cash and Cash Equivalents		
Cash and cash equivalents	\$ 851,855	\$ 594,762
Restricted cash - fiscal sponsorship	134,981	--
Total cash and cash equivalents	\$ 986,836	\$ 594,762

See Notes to Financial Statements.

LAND IS LIFE, INC.

Notes to Financial Statements

Note 1. Organization and Summary of Significant Accounting Policies

Nature of Business

Land is Life, Inc. (Organization) is a non-stock, not-for-profit corporation whose principal purpose is to work directly with Indigenous communities to build local capacity in promoting and protecting their rights as articulated in the United Nations Declaration on the Rights of Indigenous Peoples. The Organization also provides Indigenous communities and organizations with the resources and strategic support necessary to achieve the long-term protection of their lands, resources and knowledge. The Organization achieves this by providing direct support to Indigenous organizations and leadership, building capacity on human rights and organizational management and fosters alliances amongst Indigenous peoples and other stakeholders.

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with the accounting principles generally accepted in the United States of America (US GAAP). Accordingly, revenues are recognized when earned and expenses when obligations are incurred.

Classification of Net Assets

The Organization reports information regarding its financial position and activities according to the "net asset" concept. Net assets are segregated among two categories: net assets without donor restrictions and net assets with donor restrictions. Net assets without donor restrictions consists of net assets not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of the Organization's management and Board of Directors. Net assets with donor restrictions consist of net assets subject to donor-imposed restrictions. Some donor restrictions are temporary in nature; those restrictions will be met by the actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

Cash and Cash Equivalents

The Organization's 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 from the date of purchase, except for those amounts held in the investment portfolio for long-term purposes.

Notes to Financial Statements

Concentrations of Credit Risk

Financial instruments, which potentially subject the Organization to concentration of credit risk, consist principally of cash and cash equivalents and investments. The Organization places its temporary cash investments with high credit quality financial institutions. At times, such investments may exceed federally insured limits. The Organization has not experienced, nor does it anticipate, losses with respect to such accounts.

Grants Receivable

Unconditional grants expected to be collected within one year are recorded at net realizable value. Conditional grants are not included as support until the conditions are met.

Grants and Support

Grants and support received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Contributions restricted by the donor are reported as an increase in net assets with donor restrictions, depending on the nature of restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), 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 restrictions.

Contributed property and equipment are recorded at fair value at the date of donation. Contributions with donor-imposed stipulations regarding how long the contributed assets must be used are recorded as net assets with donor restrictions; otherwise, the contributions are recorded as net assets without donor restrictions.

In-Kind Donations

Several volunteers have made contributions of time in furtherance of the Organization's mission. These services were not reflected in the accompanying Statements of Activities because they do not meet the necessary criteria for recognition under generally accepted accounting principles.

Use of Estimates

The process of preparing financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

Notes to Financial Statements

Income Tax Status

The Organization is exempt from income tax under IRC section 501(c)(3), though it is subject to tax on income unrelated to its exempt purpose, unless that income is otherwise excluded by the United States tax code. The Organization has processes presently in place to ensure the maintenance of its tax-exempt status; to identify and report unrelated income; to determine its filing and tax obligations in jurisdictions for which it has nexus; and to identify and evaluate other matters that may be considered tax positions. The Organization has determined there are no material uncertain tax positions that require recognition or disclosure in the financial statements

Schedule of Functional Expenses

The schedule of functional expenses is as follows for the year ended December 31, 2019:

	Program Services				Support			Grand Total
	Alliance and Awareness Building	Grassroots Operations and Capacity	Indigenous Led Grants	Total	Management and General	Fund-Raising	Total	
Salaries	\$ 64,315	\$ 68,317	\$ 79,779	\$ 212,411	\$ 29,334	\$ 44,480	\$ 73,814	\$ 286,225
Wages	68,867	35,880	39,382	144,129	3,274	2,597	5,871	150,000
Per diem	10,741	--	--	10,741	180	--	180	10,921
Payroll fees	--	--	--	--	413	--	413	413
Federal tax withholding	--	--	--	--	(24)	--	(24)	(24)
FICA expenses	--	--	--	--	21,732	--	21,732	21,732
Unemployment insurance expense	--	--	--	--	872	--	872	872
Workers compensation	--	--	--	--	2,108	--	2,108	2,108
Health insurance	85	--	--	85	19,265	--	19,265	19,350
Other benefits	800	--	--	800	1,880	--	1,880	2,680
Consultant fees	38,628	2,452	5,100	46,180	19,173	--	19,173	65,353
General expenses	--	--	--	--	173	--	173	173
Postage and delivery	--	--	--	--	754	85	839	839
Printing and stationery	1,593	--	--	1,593	297	--	297	1,890
Website	--	--	--	--	535	174	709	709
Service fees	273	12	--	285	2,564	53	2,617	2,902
Professional development	40	--	--	40	--	--	--	40
Membership and dues	--	--	--	--	--	250	250	250
Airfare and transportation	131,294	6,333	557	138,184	6,887	3,236	10,123	148,307
Accommodations	29,300	441	--	29,741	4,547	1,960	6,507	36,248
Meals and incidentals	6,224	45	--	6,269	2,852	69	2,921	9,190
Fuel	--	16	--	16	--	97	97	113
Other travel expenses	12,030	2,610	359	14,999	1,476	682	2,158	17,157
Trainings and meetings	84,029	80,632	31,333	195,994	204	--	204	196,198
Research and cultural initiatives	62,138	840	15,473	78,451	--	--	--	78,451
Advocacy and organizing	88,285	26,282	13,950	128,517	--	--	--	128,517
GOCP personnel support	--	115,926	--	115,926	--	--	--	115,926
Fast response security and emergencies	77,120	50	13,325	90,495	--	--	--	90,495
Economic empowerment activities	3,000	52,056	19,430	74,486	--	--	--	74,486
Equipment for communities and organizations	5,105	449	--	5,554	--	--	--	5,554
Office supplies and expenses	1,140	79	79	1,298	--	313	313	1,611
Office rent	4,163	9,629	4,163	17,955	1,639	1,454	3,093	21,048
Computers and IT	776	711	711	2,198	4,347	300	4,647	6,845
Telecommunications	5,393	8,766	41	14,200	2,567	14	2,581	16,781
Accounting services	541	541	541	1,623	18,364	189	18,553	20,176
Banking fees	272	10	20	302	355	--	355	657
	<u>\$ 696,152</u>	<u>\$ 412,077</u>	<u>\$ 224,243</u>	<u>\$ 1,332,472</u>	<u>\$ 145,768</u>	<u>\$ 55,953</u>	<u>\$ 201,721</u>	<u>\$ 1,534,193</u>

Notes to Financial Statements

The schedule of functional expenses is as follows for the year ended December 31, 2018:

	Program Services				Support			Grand Total
	Alliance and Awareness Building	Grassroots Operations and Capacity	Indigenous Led Grants	Total	Management and General	Fund-Raising	Total	
Salaries	\$ 47,608	\$ 51,628	\$ 57,024	\$ 156,260	\$ 16,747	\$ 39,527	\$ 56,274	\$ 212,534
Wages	62,912	25,662	41,708	130,282	1,886	2,750	4,636	134,918
Payroll fees	474	514	567	1,555	166	393	559	2,114
FICA expenses	3,643	3,951	4,364	11,958	1,282	3,025	4,307	16,265
Unemployment insurance expense	134	145	160	439	46	111	157	596
Workers compensation	483	524	579	1,586	170	401	571	2,157
Consultant fees	40,111	12,757	757	53,625	764	264	1,028	54,653
General expenses	35	--	--	35	25	--	25	60
Postage and delivery	109	109	109	327	327	38	365	692
Printing and stationery	233	13	13	259	155	4	159	418
Website	5,814	814	946	7,574	284	284	568	8,142
Service fees	--	158	--	158	799	28	827	985
Professional development	--	--	--	--	2,875	--	2,875	2,875
Membership and dues	--	--	--	--	955	635	1,590	1,590
Airfare and transportation	52,557	14,724	1,445	68,726	6,244	3,027	9,271	77,997
Accommodations	16,594	4,020	68	20,682	24	3,063	3,087	23,769
Meals and incidentals	2,166	88	6	2,260	6,836	571	7,407	9,667
Fuel	--	--	--	--	--	23	23	23
Other travel expenses	2,475	180	--	2,655	57	--	57	2,712
Trainings and meetings	101,161	50,539	48,633	200,333	--	3,031	3,031	203,364
Research and cultural initiatives	6,525	8,488	7,050	22,063	--	--	--	22,063
Advocacy and organizing	103,496	92,836	28,370	224,702	--	--	--	224,702
GOCP personnel support	--	33,603	--	33,603	--	--	--	33,603
Economic empowerment activities	5,500	--	9,345	14,845	--	--	--	14,845
Equipment for communities and organizations	22	--	5,994	6,016	--	--	--	6,016
Office supplies and expenses	--	--	1,063	1,063	442	1	443	1,506
Office rent	1,098	25,402	30	26,530	907	333	1,240	27,770
Utilities	70	760	435	1,265	--	5	5	1,270
Computers and IT	1,787	944	291	3,022	177	147	324	3,346
Telecommunications	3,743	5,691	4,259	13,693	309	82	391	14,084
Accounting services	4,259	4,259	26	8,544	1,737	1,487	3,224	11,768
Banking fees	26	64	--	90	37	9	46	136
	<u>\$ 463,035</u>	<u>\$ 337,873</u>	<u>\$ 213,242</u>	<u>\$ 1,014,150</u>	<u>\$ 43,251</u>	<u>\$ 59,239</u>	<u>\$ 102,490</u>	<u>\$ 1,116,640</u>

Fiscal Agency

The Organization acts as a fiscal agent for one entity. As a fiscal agent, the Organization acts as an intermediary, receiving assets for the benefit of the other entity. Assets received under the agency relationship are recorded as a liability until disbursed to the designated beneficiary. The Organization does not hold variance power for disbursement of agency funds. Funds held in agency at December 31, 2019 were \$134,981. There were no funds held in agency at December 31, 2018. The Organization receives a fee for administration of agency funds. Agency administration fees of \$25,000 and \$0 were recorded as revenue in the years ended December 31, 2019 and 2018, respectively.

Reclassifications

Certain prior year amounts have been reclassified to conform to the current year presentation. There is no effect on net assets.

Recently Adopted Authoritative Guidance

In June 2018, FASB issued ASU 2018-08, *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. This standard assists entities in evaluating whether transactions should be accounted for as contributions or exchange transactions and determining whether a contribution is conditional. We have implemented the provisions of ASU 2018-08 applicable to both contributions received and to contributions made in the accompanying financial statements under a modified prospective basis. Accordingly, there is no effect on net assets in connection with our implementation of ASU 2018-08.

Notes to Financial Statements

Allocation Methodology for the Schedule of Functional Expenses

The costs of providing program and other activities are summarized on a functional basis in the schedule of functional expenses. Certain costs have been allocated among program, management and general and fundraising. Such allocations have been made by management on an equitable basis. The expenses that are allocated include the following:

Expense	Method of Allocation
Salaries	Time and Effort
Wages	Time and Effort
Per diem	Time and Effort
Payroll fees	Time and Effort
Federal tax withholding	Time and Effort
FICA expenses	Time and Effort
Unemployment insurance expense	Time and Effort
Workers compensation	Time and Effort
Health insurance	Time and Effort
Other benefits	Time and Effort
Consultant fees	Direct Allocation
General expenses	Direct Allocation
Postage and delivery	Direct Allocation
Printing and stationery	Direct Allocation
Website	Direct Allocation
Service fees	Direct Allocation
Professional development	Direct Allocation
Membership and dues	Direct Allocation
Airfare and transportation	Direct Allocation
Accommodations	Direct Allocation
Meals and incidentals	Direct Allocation
Fuel	Direct Allocation
Other travel expenses	Direct Allocation
Trainings and meetings	Direct Allocation
Research and cultural initiatives	Direct Allocation
Advocacy and organizing	Direct Allocation
GOCP personnel support	Direct Allocation
Fast response security and emergencies	Direct Allocation
Economic empowerment activities	Direct Allocation
Equipment for communities and organizations	Direct Allocation
Office supplies and expenses	Direct Allocation
Office rent	Time and Effort
Utilities	Direct Allocation
Computers and IT	Direct Allocation
Telecommunications	Time and Effort
Accounting services	Time and Effort
Banking fees	Direct Allocation

Notes to Financial Statements

Note 2. Liquidity and Availability of Resources

The Organization has the following financial assets available within one year of the statement of financial position date of December 31, 2019 to meet cash needs for general expenditure:

Financial assets, at year-end:

Cash and cash equivalents	\$ 851,855
Grants receivable	<u>83,275</u>

Total financial assets	<u>935,130</u>
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Less those unavailable for general expenditure within one year,
due to,

donor-imposed restrictions	<u>476,444</u>
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Financial assets not available to be used within one year	<u>476,444</u>
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Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 458,686</u>
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The Organization has the following financial assets available within one year of the statement of financial position date of December 31, 2018 to meet cash needs for general expenditure:

Financial assets, at year-end:

Cash and cash equivalents	\$ 594,762
Grants receivable	<u>56,500</u>

Total financial assets	<u>651,262</u>
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Less those unavailable for general expenditure within one year,
due to,

donor-imposed restrictions	<u>345,684</u>
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Financial assets not available to be used within one year	<u>345,684</u>
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Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 305,578</u>
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Notes to Financial Statements

Note 3. Net Assets with Donor Restrictions

Amounts included in net assets with donor restrictions as of December 31, 2019 include:

Emergency Ecuador Brazil Amazon Response Coalition	\$	5,000
Security and Women-Led Initiatives in Brazil and Sub-Saharan Africa		27,475
Indigenous Communities and Grassroots Indigenous Organizations		14,200
Emergency Fund for Amazon Fires		10,000
Isolated Tribes Gathering in Lima, Free Priors Inform Consent Meeting, and Independent Media in the Region		14,568
Protection of Human Rights and Territories for Indigenous Peoples in the Amazon and Andes Region		9,037
Indigenous-Led Security Fund		68,000
Support Ecuador Indigenous Leaders after Political Unrest, Victims of Paro Nacional, and Grassroot Organizations Affected by the Summer Amazon Fires		46,979
Tools for Defending Environmental Defenders		42,818
Cordillera Peoples Alliance for Their Sustained Advocacy for Indigenous People's Rights and Issues in the Cordillera, Philippines		14,500
Peoples Living in Voluntary Isolation in Lima Peru and Ongoing Initiative to Develop Specific Protocols with 3 Grassroots Indigenous Partners in the Amazon		18,851
Yadupa in West Papua		33,476
Holistic Amazon Program Support		161,540
Indigenous Confederation of the Brazilian Amazon to Fight Amazon Rainforest Fires		10,000
		10,000
	\$	476,444

Notes to Financial Statements

Amounts included in net assets with donor restrictions as of December 31, 2018 include:

Institutional Strengthening of the Association of Sapara Women from Ecuador and Defense and Territory Protection Program	\$	25,000
Meetings and Training in Six Sapara Communities about the Existing Threats in the Territory, Possible Solutions and Elevation of the Rights of Women in Leadership		18,333
Indigenous Peoples and Lands of the Amazon		63,300
Tools for Defending Environmental Defenders		10,737
Indigenous-Led Grant Making in the Andes and Amazon		7,500
Alliance and Awareness Building, Grassroots Operations and Capacity, Indigenous Led Grants		24,200
Research and Economic Empowerment of Pygmy Woman through the Value Chain of Non-Timber Forests Products in DRC		14,286
Conservation and Women's Empowerment Work with Pygmy Communities of the DRC and Support Indigenous-Led Grant Making in North America		61,418
Initiatives and Activities in Latin America Related to Protection of HHRR for Indigenous Peoples		36,560
Improving and Strengthening Models of Indigenous Led Grant Making and Grassroots Incubator Partnership		67,151
Indigenous-Led Grant Making in Sub-Saharan Africa, Indigenous Network Building in Sub-Saharan Africa and Pygmy Women Economic Empowerment in DRC		<u>17,199</u>
	\$	<u>345,684</u>

Notes to Financial Statements

Net assets were released from donor restrictions by incurring expenses, satisfying the purpose or time restrictions specified by donors for the year ended December 31, 2019 as follows:

Institutional Strengthening of the Association of Sapara Women from Ecuador and Defense and Territory Protection Program	\$ 25,000
Meetings and Training in Six Sapara Communities about the Existing Threats in the Territory, Possible Solutions and Elevation of the Rights of Women in Leadership	18,333
Indigenous Peoples and Lands of the Amazon	63,300
Tools for Defending Environmental Defenders	10,737
Indigenous-Led Grant Making in the Andes and Amazon	7,500
Alliance and Awareness Building, Grassroots Operations and Capacity, Indigenous Led Grants	24,200
Research and Economic Empowerment of Pygmy Woman through the Value Chain of Non-Timber Forests Products in DRC	14,286
Conservation and Women's Empowerment Work with Pygmy Communities of the DRC and Support Indigenous-Led Grant Making in North America	61,418
Initiatives and Activities in Latin America Related to Protection of HHRR for Indigenous Peoples	36,560
Improving and Strengthening Models of Indigenous Led Grant Making and Grassroots Incubator Partnership	67,151
Indigenous-Led Grant Making in Sub-Saharan Africa, Indigenous Network Building in Sub-Saharan Africa and Pygmy Women Economic Empowerment in DRC	17,199
Communications	1,897
Ecuador Brazil Amazon Response Coalition	42,000
Wataniba Support	30,000

Notes to Financial Statements

Union of Those Affected by the Petroleum Operations of Texaco	20,000
Security and Women-Led Initiatives in Brazil and Sub-Saharan Africa	32,525
Amazon Fires	20,000
Protection of Human Rights and Territories for Indigenous Peoples in the Amazon and Andes Region	15,000
Indigenous Communities and Grassroots Indigenous Organizations	800
Isolated Tribes Gathering in Lima, Free Priors Inform Consent Meeting, and Independent Media in the Region	50,432
Protection of Human Rights and Territories for Indigenous Peoples in the Amazon and Andes Region	164,323
Support Ecuador Indigenous Leaders after Political Unrest, Victims of Paro Nacional, and Grassroot Organizations Affected by the Summer Amazon Fires	53,021
Tools for Defending Environmental Defenders	7,182
Dignité Pygmée for Their Economic Empowerment of Pygmy Women	15,000
Cordillera Peoples Alliance for Their Sustained Advocacy for Indigenous People's Rights and Issues in the Cordillera, Philippines	500
Peoples Living in Voluntary Isolation in Lima Peru and Ongoing Initiative to Develop Specific Protocols with 3 Grassroots Indigenous Partners in the Amazon	6,148
Yadupa in West Papua	41,524
Holistic Amazon Program Support	1,460
	<hr style="width: 100%; border: 0.5px solid black;"/> \$ 847,496 <hr style="width: 100%; border: 0.5px solid black;"/>

Notes to Financial Statements

Net assets were released from donor restrictions by incurring expenses, satisfying the purpose or time restrictions specified by donors for the year ended December 31, 2018 as follows:

Gloria and the Sapara Women	\$ 3,005
Campaign for the Expansion of the Territory of Indigenous Peoples in Voluntary Isolation Tagaeri / Taromenane and the Protection of the Territory Against Large-Scale Mining	5,035
Tumanduk Support	4,980
Kawsak Sacha Support	10,000
Communications	20,000
Meetings and Training in Six Sapara Communities about the Existing Threats in the Territory, Possible Solutions and Elevation of the Rights of Women in Leadership	6,550
Indigenous Peoples and Lands of the Amazon	136,700
Indigenous-Led Grantmaking in the Amazon	30,000
Tools for Defending Environmental Defenders	39,263
Alliance and Awareness Building, Grassroots Operations and Capacity, Indigenous Led Grants	88,018
Wachirpas Community Beekeeping and Honey Initiative	5,500
Research and Economic Empowerment of Pygmy Woman through the Value Chain of Non-Timber Forests Products in DRC	35,714
Indigenous-Led Grantmaking	22,980
Conservation and Women's Empowerment Work with Pygmy Communities of the DRC and Support Indigenous-Led Grant Making in North America	13,582
Alliance and Awareness Building, Grassroots Operations and Capacity, Indigenous Led Grants	200
Initiatives and Activities in Latin America Related to Protection of HHRR for Indigenous Peoples	136,240
Support of FPIC Initiative	29,806

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Alliance and Awareness Building, Grassroots Operations and Capacity, Indigenous Led Grants	37,580
Alliance and Awareness Building, Grassroots Operations and Capacity, Indigenous Led Grants	20,000
Ashinwaka Support	11,498
Improving and Strengthening Models of Indigenous Led Grant Making and Grassroots Incubator Partnership	32,849
Amazon Security	5,000
Supporting Indigenous Women's Rights and Climate Change-Related Challenges Through Indigenous-Led Grantmaking	37,502
Indigenous-Led Grant Making in Sub-Saharan Africa, Indigenous Network Building in Sub-Saharan Africa and Pygmy Women Economic Empowerment in DRC	<u>52,801</u>
	<u>\$ 784,803</u>

Note 4. Related Party Transactions

The Organization received grants of \$130,000 and \$125,000 and contributions of \$0 and \$5,000 for the years ended December 31, 2019 and 2018, respectively, from a related party organization in which the Organization's Executive Director and family members serve on the board of directors.

Note 5. Upcoming Accounting Pronouncements

In May 2014, the FASB issued Accounting Standards Update 2014-09, *Revenue from Contracts with Customers (Topic 606)*, as amended, supersedes or replaces nearly all GAAP revenue recognition guidance. These standards establish a new contract and control-based revenue recognition model, change the basis for deciding when revenue is recognized over time or at a point in time, and expand disclosures about revenue. ASU 2014-09 is effective for the Organization for the year ending December 31, 2021. Early adoption is permitted. The Organization is currently evaluating the impact the adoption of Topic 606 will have on its financial statements.

Notes to Financial Statements

In 2016, the FASB issued ASU No. 2016-02, *Leases* (Topic 842), which requires organizations that lease assets (lessees) to recognize the assets and related liabilities for the rights and obligations created by the leases on the balance sheet for leases with terms exceeding 12 months. ASU 2016-02 defines a lease as a contract or a part of a contract that conveys the right to control the use of identified assets for a period of time in exchange for consideration. The lessee in a lease will be required to initially measure the right-of-use asset and lease liability at the present value of remaining lease payments, as well as capitalize initial direct costs as part of the right-of-use asset. ASU 2016-02 is effective for the Organization for the year ending December 31, 2022. Early adoption is permitted. The Organization is currently evaluating the impact the adoption of Topic 842 will have on its financial statements.

Note 6. Commitments

The Organization has several commitments to support other organizations and a lease to rent co-working space with terms ranging from April 2018 to March 31, 2020. Expenses under these commitments were \$165,629 and \$123,959 for the years ended December 31, 2019 and 2018, respectively. Future minimum payments for these commitments are as follows: 2020 - \$5,875.

Note 7. Major Grantors/Donors

The following are major grantors/donors, each of which accounted for 10% or more of the total foundation and trust grants revenue earned by the Organization. Foundation and trust grants revenue for the year ended December 31, 2019 and 2018 and the related outstanding accounts receivable and grants receivable at December 31, 2019 and 2018 for these major grantors/donors are as follows:

	2019			2018		
	Foundation and Trust Grants Revenue	Accounts Receivable	Grants Receivable	Foundation and Trust Grants Revenue	Accounts Receivable	Grants Receivable
Major Grantor/Donor A	\$ 325,133	\$ --	\$ --	\$ 5,500	\$ --	\$ --
Major Grantor/Donor B	253,360	--	--	177,800	--	--
	<u>\$ 578,493</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 183,300</u>	<u>\$ --</u>	<u>\$ --</u>

Note 8. Subsequent Events

Subsequent to December 31, 2019, the Organization entered into a memorandum of understanding, valued at \$15,000, with a board member to support the Organization's messaging and governance improvements, with services to be provided in the year ending December 31, 2020.

Notes to Financial Statements

Subsequent to December 31, 2019, local, U.S., and world governments have encouraged self-isolation to curtail the spread of the global pandemic, coronavirus disease (COVID-19), by mandating temporary work stoppage in many sectors and imposing limitations on travel and size and duration of group meetings. Most industries are experiencing disruption to business operations and the impact of reduced consumer spending. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential economic ramifications, and any government actions to mitigate them. Accordingly, while management cannot quantify the financial and other impact to the Company as of July 30, 2020, management believes that a material impact on the Company's financial position and results of future operations is reasonably possible.

On March 27, 2020, and as a result of COVID 19, the Coronavirus Aid, Relief and Economic Security Act (or CARES Act) became part of U.S. Law. One of the provisions of the CARES Act is the Paycheck Protection Program, which is intended to provide economic relief to small businesses and organizations in order for them to maintain their payroll and cover other qualifying overhead costs. Subsequent to year end, the Organization received an uncollateralized loan in the amount of \$59,800 through the Paycheck Protection Program. Interest rate on the loan is 1%. Monthly payments are deferred for six months and begin November 2020. The loan is set to mature in November 2025. The Organization may qualify for limited loan forgiveness if certain requirements of the Paycheck Protection Program are met.

In preparing these financial statements, the Company has evaluated events and transactions for potential recognition or disclosure through July 30, 2020, the date the financial statements were available to be issued.