

Helping Hand for Relief and Development, Inc.

Consolidated Financial Statements and
Supplementary Information
Years Ended December 31, 2023 and 2022

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.



Helping Hand for Relief and Development, Inc.

Consolidated Financial Statements and Supplementary Information
Years Ended December 31, 2023 and 2022

Helping Hand for Relief and Development, Inc.

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Independent Auditor's Report

The Board of Directors
Helping Hand for Relief and Development, Inc.
Southfield, Michigan

Qualified Opinion

We have audited the consolidated financial statements of Helping Hand for Relief and Development, Inc. (a nonprofit organization) and its affiliates (collectively, the Organization), which comprise the consolidated statements of financial position as of December 31, 2023 and 2022, and the related consolidated statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Organization as of December 31, 2023 and 2022, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of any of the Organization's affiliates (Helping Hand for Relief & Development, Pakistan, Jordan, Kenya, Somalia, Uganda, Tanzania, Afghanistan, and Nepal), which statements reflect total assets of \$16,009,239 and \$11,887,276, respectively as of December 31, 2023 and 2022, and total support and revenue of \$25,946,559 and \$35,099,576, respectively, for the years then ended as related to the consolidated totals. Those statements were audited by other auditors in accordance with International Auditing Standards, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for affiliates' operations, is based solely on the reports and additional audit procedures to meet the relevant requirements of auditing standards generally accepted in the United States of America (GAAS) performed by the other auditors.

Basis for Qualified Opinion

We did not observe the Organization's physical inventory, stated in the accompanying consolidated financial statements at \$11,671,471 as of December 31, 2022. As a result of this matter, we were unable to determine whether any adjustments might have been found necessary in respect of recorded or unrecorded inventories, and the elements making up the consolidated statements of activities and changes in net assets, functional expenses, and cash flows.



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

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these 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 within one year after the date that the consolidated financial statements are 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 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 risk. 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.

BDO USA, P.C.

September 16, 2024

Consolidated Financial Statements

Helping Hand for Relief and Development, Inc.

Consolidated Statements of Financial Position

December 31,	2023	2022
Assets		
Current Assets		
Cash and cash equivalents (Note 2)	\$ 56,003,370	\$ 48,854,691
Investments (Note 2)	3,745,110	2,585,557
Pledges receivable	1,453,578	938,664
Inventory	9,847,577	11,671,471
Advances and prepaid expenses	1,265,432	1,374,591
Other current assets	108,423	128,926
Total Current Assets	72,423,490	65,553,900
Property and Equipment, Net (Note 4)	3,430,875	1,831,057
Other Assets		
Operating lease right-of-use assets	844,906	787,986
Long-term investments	363,154	250,881
Total Other Assets	1,208,060	1,038,867
Total Assets	\$ 77,062,425	\$ 68,423,824
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 1,745,113	\$ 753,137
Accrued liabilities	220,707	295,198
Current portion of operating lease liabilities (Note 7)	309,474	355,633
Total Current Liabilities	2,275,294	1,403,968
Operating Lease Liabilities, net of current portion (Note 7)	541,424	432,353
Total Liabilities	2,816,718	1,836,321
Net Assets		
Net assets without donor restrictions (Note 6)	28,221,962	34,085,919
Net assets with donor restrictions (Note 6)	46,023,745	32,501,584
Total Net Assets	74,245,707	66,587,503
Total Liabilities and Net Assets	\$ 77,062,425	\$ 68,423,824

The accompanying notes are an integral part of these consolidated financial statements.

Helping Hand for Relief and Development, Inc.
Consolidated Statements of Activities and Changes in Net Assets

Year ended December 31, 2023

	Net Assets Without Donor Restrictions	Net Assets with Donor Restrictions	Total
Revenue and Other Support			
Contributions	\$ 10,883,154	\$ 54,259,450	\$ 65,142,604
In-kind revenue	30,000,927	-	30,000,927
Investment return, net	545,437	-	545,437
Miscellaneous income	5,140	-	5,140
Net assets released from restrictions:			
Satisfaction of donor restrictions (Note 6)	40,737,289	(40,737,289)	-
Total Revenue and Other Support	82,171,947	13,522,161	95,694,108
Expenses			
Program services:			
Education	4,186,988	-	4,186,988
Health and medical	9,159,105	-	9,159,105
Orphans	10,991,046	-	10,991,046
Emergency	35,014,403	-	35,014,403
Water for life	4,526,534	-	4,526,534
Community development	7,290,293	-	7,290,293
Seasonal	5,633,958	-	5,633,958
Total Program Services	76,802,327	-	76,802,327
Supporting services:			
Management and general	3,854,410	-	3,854,410
Fundraising	5,202,751	-	5,202,751
Total Supporting Services	9,057,161	-	9,057,161
Total Expenses	85,859,488	-	85,859,488
Operating Income (Loss)	(3,687,541)	13,522,161	9,834,620
Other Non-Operating Activities			
Other income	376,435	-	376,435
Other expense	(1,082,498)	-	(1,082,498)
Foreign currency translation adjustments	(1,470,353)	-	(1,470,353)
Total Other Non-Operating Activities	(2,176,416)	-	(2,176,416)
Change in Net Assets	(5,863,957)	13,522,161	7,658,204
Net Assets, beginning of year	34,085,919	32,501,584	66,587,503
Net Assets, end of year	\$ 28,221,962	\$ 46,023,745	\$ 74,245,707

*The accompanying notes are an integral part
of these consolidated financial statements.*

Helping Hand for Relief and Development, Inc.
Consolidated Statements of Activities and Changes in Net Assets

Year ended December 31, 2022

	Net Assets Without Donor Restrictions	Net Assets with Donor Restrictions	Total
Revenue and Other Support			
Contributions	\$ 10,367,362	\$ 45,684,950	\$ 56,052,312
In-kind revenue	27,190,152	-	27,190,152
Investment return, net	(466,052)	-	(466,052)
Miscellaneous income	5,963	-	5,963
Net assets released from restrictions:			
Satisfaction of donor restrictions (Note 6)	34,856,252	(34,856,252)	-
Total Revenue and Other Support	71,953,677	10,828,698	82,782,375
Expenses			
Program services:			
Education	3,279,003	-	3,279,003
Health and medical	7,231,337	-	7,231,337
Orphans	7,755,288	-	7,755,288
Emergency	28,229,873	-	28,229,873
Water for life	3,769,948	-	3,769,948
Community development	2,149,712	-	2,149,712
Seasonal	6,583,449	-	6,583,449
Total Program Services	58,998,610	-	58,998,610
Supporting services:			
Management and general	2,943,708	-	2,943,708
Fundraising	4,246,175	-	4,246,175
Total Supporting Services	7,189,883	-	7,189,883
Total Expenses	66,188,493	-	66,188,493
Operating Income	5,765,184	10,828,698	16,593,882
Other Non-Operating Activities			
Other income	575,203	-	575,203
Other expense	(448,061)	-	(448,061)
Foreign currency translation adjustments	(2,319,387)	-	(2,319,387)
Total Other Non-Operating Activities	(2,192,245)	-	(2,192,245)
Change in Net Assets	3,572,939	10,828,698	14,401,637
Net Assets, beginning of year, as restated (Note 8)	30,512,980	21,672,886	52,185,866
Net Assets, end of year	\$ 34,085,919	\$ 32,501,584	\$ 66,587,503

*The accompanying notes are an integral part
of these consolidated financial statements.*

Helping Hand for Relief and Development, Inc.

Consolidated Statements of Functional Expenses

Year ended December 31, 2023

	Program Services							Supporting Services			Total Expenditures	
	Education	Health and Medical	Orphans	Emergency	Water for Life	Community Development	Seasonal	Total Program Services	Management and General	Fundraising		Total Supporting Services
Program expenditures	\$ 3,693,788	\$ 8,764,883	\$ 10,253,146	\$ 32,640,660	\$ 3,146,059	\$ 7,228,696	\$ 4,709,156	\$ 70,436,388	\$ -	\$ -	\$ -	\$ 70,436,388
Salaries and wages	314,367	251,494	440,114	1,257,468	943,101	-	628,734	3,835,278	1,538,892	1,571,835	3,110,727	6,946,005
Employee benefits	85,592	68,474	119,829	342,369	256,777	-	171,185	1,044,226	344,921	427,961	772,882	1,817,108
Payroll taxes and processing	28,170	11,268	39,438	112,681	84,511	-	56,341	332,409	78,877	152,120	230,997	563,406
Contractors	-	-	-	-	-	-	-	-	17,495	34,168	51,663	51,663
Legal and professional	-	-	-	-	-	-	-	-	681,317	-	681,317	681,317
Advertising and marketing	26,796	26,796	26,796	66,990	26,796	26,796	26,796	227,766	6,899	1,112,029	1,118,928	1,346,694
Events and seminars	16,440	16,440	16,440	41,099	16,440	16,440	16,440	139,739	-	682,246	682,246	821,985
Telephone and internet	-	-	-	28,365	-	-	-	28,365	45,384	39,711	85,095	113,460
Travel	-	-	-	143,013	-	-	-	143,013	184,597	238,356	422,953	565,966
Postage	4,857	4,857	24,284	72,853	12,142	4,857	4,857	128,707	36,426	77,709	114,135	242,842
Insurance	3,473	1,389	3,473	20,837	6,946	-	6,946	43,064	15,510	17,364	32,874	75,938
Office expenses	13,505	13,504	67,526	270,101	33,762	13,504	13,503	425,405	630,829	148,556	779,385	1,204,790
Bank, credit card, and service charges	-	-	-	17,967	-	-	-	17,967	196,051	700,696	896,747	914,714
Miscellaneous	-	-	-	-	-	-	-	-	11,905	-	11,905	11,905
Depreciation	-	-	-	-	-	-	-	-	65,307	-	65,307	65,307
Total	\$ 4,186,988	\$ 9,159,105	\$ 10,991,046	\$ 35,014,403	\$ 4,526,534	\$ 7,290,293	\$ 5,633,958	\$ 76,802,327	\$ 3,854,410	\$ 5,202,751	\$ 9,057,161	\$ 85,859,488

The accompanying notes are an integral part of these consolidated financial statements.

Helping Hand for Relief and Development, Inc.

Consolidated Statements of Functional Expenses

Year ended December 31, 2022

	Program Services							Supporting Services			Total Expenditures	
	Education	Health and Medical	Orphans	Emergency	Water for Life	Community Development	Seasonal	Total Program Services	Management and General	Fundraising		Total Supporting Services
Program expenditures	\$ 2,792,118	\$ 6,843,319	\$ 7,036,413	\$ 24,974,141	\$ 2,428,479	\$ 2,092,577	\$ 5,666,816	\$ 51,833,863	\$ -	\$ -	\$ -	\$ 51,833,863
Salaries and wages	319,861	255,889	447,806	1,919,168	959,584	-	639,723	4,542,031	1,269,224	1,151,500	2,420,724	6,962,755
Employee benefits	77,597	62,077	108,635	465,580	232,790	-	155,193	1,101,872	205,785	279,348	485,133	1,587,005
Payroll taxes and processing	28,940	11,576	28,940	173,637	57,879	-	57,879	358,851	75,243	144,698	219,941	578,792
Contractors	-	-	-	-	-	-	-	-	22,141	37,891	60,032	60,032
Legal and professional	-	-	-	-	-	-	-	-	472,673	-	472,673	472,673
Advertising and marketing	23,032	23,032	23,032	57,580	23,032	23,032	23,032	195,772	21,652	955,821	977,473	1,173,245
Events and seminars	15,852	15,852	15,852	39,631	15,852	15,852	15,852	134,743	17	657,873	657,890	792,633
Telephone and internet	-	-	-	27,565	-	-	-	27,565	44,104	38,591	82,695	110,260
Travel	-	-	-	130,778	-	-	-	130,778	175,366	217,963	393,329	524,107
Postage	5,548	5,548	27,741	152,575	13,870	5,548	5,548	216,378	41,611	19,419	61,030	277,408
Insurance	3,352	1,341	3,352	20,110	6,703	-	6,703	41,561	17,660	16,759	34,419	75,980
Office expenses	12,703	12,703	63,517	254,068	31,759	12,703	12,703	400,156	289,854	139,737	429,591	829,747
Bank, credit card, and service charges	-	-	-	15,040	-	-	-	15,040	207,148	586,575	793,723	808,763
Miscellaneous	-	-	-	-	-	-	-	-	27,577	-	27,577	27,577
Bad debt expense	-	-	-	-	-	-	-	-	628	-	628	628
Depreciation	-	-	-	-	-	-	-	-	73,025	-	73,025	73,025
Total	\$ 3,279,003	\$ 7,231,337	\$ 7,755,288	\$ 28,229,873	\$ 3,769,948	\$ 2,149,712	\$ 6,583,449	\$ 58,998,610	\$ 2,943,708	\$ 4,246,175	\$ 7,189,883	\$ 66,188,493

The accompanying notes are an integral part of these consolidated financial statements.

Helping Hand for Relief and Development, Inc.

Consolidated Statements of Cash Flows

<i>Year ended December 31,</i>	2023	2022
Cash Flows from Operating Activities		
Change in net assets	\$ 7,658,204	\$ 14,401,637
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Unrealized loss (gain) on investments	(645,180)	204,471
Depreciation	65,307	73,025
Gain on disposal of property and equipment	(5,856)	(35,037)
Amortization of operating leases right-of-use assets	392,826	386,060
(Increase) decrease in assets:		
Pledges receivable	(513,513)	(101,109)
Inventory	2,179,970	(564,031)
Other current assets	1,480	251,184
Advances and prepaid expenses	(59,006)	(770,002)
Increase (decrease) in liabilities:		
Accounts payable	910,563	250,368
Accrued liabilities	139,205	29,044
Principal reduction of operating lease liabilities	(386,834)	(385,587)
Net Cash Provided by Operating Activities	9,737,166	13,740,023
Cash Flows from Investing Activities		
Purchases of investments	(1,249,268)	(582,475)
Proceeds from sale of investments	283,715	110,839
Purchase of property and equipment	(2,124,191)	(233,245)
Proceeds from property and equipment	7,700	1,460
Net Cash Used in Investing Activities	(3,082,044)	(703,421)
Increase in Cash and Cash Equivalents	6,655,122	13,036,602
Effect of Currency Exchange Rates	493,557	850,118
Cash and Cash Equivalents, beginning of year	48,854,691	34,967,971
Cash and Cash Equivalents, end of year	\$ 56,003,370	\$ 48,854,691
Supplemental Cash Flow Information Related to Operating Leases		
Cash paid for amounts included in the measurement of operating lease liabilities	\$ 449,746	\$ 428,062
Right-of-use assets obtained in exchange for operating lease obligations at inception	449,746	787,986

The accompanying notes are an integral part of these consolidated financial statements.

Helping Hand for Relief and Development, Inc.

Notes to Consolidated Financial Statements

1. Nature of Activities and Summary of Significant Accounting Policies

Nature of Activities

Helping Hand for Relief and Development, Inc. (the Organization) is a nonprofit organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. It was incorporated in the State of New York in 1998. The Organization is registered in all 50 states to solicit public funds.

The Organization is involved in the relief and development for individuals and communities, especially in emergency and disaster situations anywhere in the world, with special focus on needy people in Asia and Africa. Its major activities include reconstruction and rehabilitation of the disaster-affected areas, mainly by providing Emergency Relief, Food, Shelter, Vocational and Skills Development, Education, Water for Life, Orphans and Widows Support Program, Health facilities, and Economic Empowerment and Livelihood Programs.

Principles of Consolidation

The consolidated financial statements included are those of Helping Hand for Relief and Development - USA, Helping Hand for Relief and Development - Pakistan, Helping Hand for Relief and Development - Kenya, Helping Hand for Relief and Development - Somalia, Helping Hand for Relief and Development - Uganda, Helping Hand for Relief and Development - Tanzania, Helping Hand for Relief and Development - Jordan, Helping Hand for Relief and Development - Afghanistan and Helping Hand for Relief and Development - Nepal (collectively, hereby referred to as the Organization). Helping Hand for Relief and Development - USA has control and economic relationships with the aforementioned eight foreign entities. These foreign entities are nongovernmental organizations (NGOs). These subsidiaries operating in foreign countries are subject to tax laws of the respective countries in which they operate. All the significant intercompany accounts and transactions have been eliminated in consolidation.

Program Services

Education - The Education Program initiates educational projects for the restoration of educational facilities for disaster-affected children and sponsoring of orphan children and needy children for education.

Health and Medical Services - The Health and Medical Services Program involves the improvement of individual and community health through education, immunization, and other preventive measures. It also includes the operation or funding of mobile clinics, physical rehabilitation centers and renovation of the existing health care infrastructure, health and hygiene education services, and ambulance services.

Orphan Support Program - The Orphan Support Program operates in different countries and focuses on assisting children in needy situations by providing education and other facilities. Donors are able to sponsor children in need by enhancing education, social well-being, and health, while also providing the basic necessities for everyday life.

Emergency Services - The Emergency Services Program provides immediate support to people affected in natural and man-made disasters/emergencies by providing rehabilitation and

Helping Hand for Relief and Development, Inc.

Notes to Consolidated Financial Statements

developmental relief and services, reconstruction of houses in such areas, and other voluntary support.

Water for Life - The Water for Life Program sponsors projects for providing clean water/hand pumps and reconstruction of infrastructure of water supply, especially in the areas affected by natural disasters.

Community Development - The Community Development Program encourages active involvement by engaging people, local and abroad, to engage in enhancing communities through public advocacy and volunteerism. This program also encourages the provision of ways for needy individuals and their communities to sustain themselves and to improve their quality of life; and assistance in reviving the economies of communities devastated by natural and man-made disasters.

Seasonal - The Seasonal Program helps marginalized families enjoy the celebration of Eid al-Fitr and Adha through food and meat distribution, as well as to provide winter support for families in need.

Supporting Services

Management and General - This supporting service category includes the functions necessary to provide Organization oversight, management of financial resources, staffing, and an appropriate work environment.

Fundraising - This supporting service category includes functions that encourage individuals and corporations to engage financially in support of the ongoing work of the Organization.

Basis of Accounting

The consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) and have been prepared on the accrual basis of accounting, whereby revenue and other support are recognized when earned and expenses are recognized when incurred.

Net assets and changes therein are classified and reported as follows:

Without Donor Restrictions - Net assets without donor restrictions are 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 Board of Directors.

With Donor Restrictions - This class consists of net assets subject to donor-imposed stipulations that may or will be met either by actions of the Organization and/or the passage of time. Some net assets with donor restrictions include a stipulation that assets provided be maintained permanently by the Organization. The donors of these assets have stipulated that the net assets be invested and that any income earned be utilized for specific purposes. The Organization reports gifts of cash and other assets as revenue with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires—that is, when a stipulated time restriction ends, or purpose restriction is accomplished—the net assets are reclassified as net assets without donor restriction and reported in the consolidated statements of activities and changes in net assets as net assets released from restrictions. See Note 6 for more information on the composition of net assets with donor restrictions and the release of restrictions, respectively.

Helping Hand for Relief and Development, Inc.

Notes to Consolidated Financial Statements

Cash and Cash Equivalents

Cash includes cash on hand and cash in checking and savings accounts. For consolidated financial statement purposes, the Organization considers all highly liquid debt instruments purchased with maturity of three months or less to be cash equivalents. Cash equivalents are carried at cost, which approximates fair value.

Concentrations of Credit Risk

Financial instruments that potentially subject the Organization to concentrations of credit risk consist of cash and cash equivalents. The Organization places its cash and cash equivalents with high-credit-qualified institutions. At times, the amount of cash and cash equivalents may be in excess of the respective institutions' insurance limits. The Organization has not experienced any losses in such accounts, and management believes the Organization is not exposed to any unusual credit risk on cash and cash equivalents.

Financial Risks

The Organization has operations in many countries throughout the world and, therefore, is subject to varying levels of political and economic volatility across those operations. As a result, the Organization may have financial risks associated with these operations, including, but not limited to, such matters as the assessment of additional local taxes and foreign currency risk. Foreign currency exchange rate movements create a degree of risk by affecting the U.S. dollar value of revenues recognized and expenses incurred in foreign currencies. Movements in foreign currency rates also affect the consolidated statements of financial position balances denominated in foreign currencies, thereby creating exposure to movements in exchange rates.

Investments

Investments consist of readily marketable mutual funds. These funds primarily invest in dividend paying common stocks, including foreign stocks. These investments are reported at fair value as determined by quoted market prices from national security exchanges.

Pledges Receivable

Pledges receivable include unconditional promises to give and are recorded in the year the promise is made. Unconditional promises to give that are expected to be collected within one year are recorded at their net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of estimated cash flows. The Organization has determined that it currently does not require an allowance for credit losses.

Inventory

The Organization has inventory related to donated items, such as medical supplies and clothing. As of December 31, 2023 and 2022, the Organization had \$9,847,577 and \$11,671,471, respectively, in in-kind inventory.

The Organization utilized three inventory valuation methods during the year ended December 31, 2023. These methods include: (1) current price located on a publicly available website if the inventory item is a match for the website item when donated; (2) Salvation Army prices if the donated items

Helping Hand for Relief and Development, Inc.

Notes to Consolidated Financial Statements

are used (not new); and (3) lower of the cost or net realizable value if items are for sale. Inventory received as in-kind contributions is recognized as revenue when received and recorded as expense when received by the recipient organizations.

Property, Equipment, and Depreciation

The Organization capitalizes all expenditures for property and equipment in excess of \$1,000. Purchased property and equipment are carried at cost. Depreciation is recorded on a straight-line basis over the estimated useful life of the asset. Management annually reviews these assets to determine whether the carrying values have been impaired. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the estimated fair value of the assets.

Prepaid Expenses

Prepaid expenses primarily represent cash payments made in advance of when the related expenditures are recognized for consolidated financial statement purposes.

Contributions

Contributions, including unconditional promises to give, are recognized in the period received. Contributions received are considered to be available for use unless specifically restricted by the donor. Amounts received that are designated for a future period or are restricted by the donor for specific purposes are reported as contributions with donor restrictions. These contributions also increase net assets with donor restrictions. 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 consolidated statements of activities and changes in net assets as net assets released from restrictions.

Contributions are reported at fair value, which is net of estimated uncollectible amounts. The Organization uses the allowance method to determine uncollectible, unconditional pledges receivable. The allowance is based on historical experience, as well as management's analysis of specific pledges made, including such factors as prior collection history, type of contribution, and nature of fundraising activity.

Conditional promises to give, including those received under multi-year grant agreements, are recognized only when the conditions on which they depend are substantially met and the promises become unconditional. A promise is considered conditional only if the donor has stipulated one or more barriers that must be overcome before the Organization is entitled to the assets transferred or promised, and there also exists a right of return to the donor of any assets transferred or a right of release of the donor's obligation to honor the promise.

In-Kind Contributions

In-kind contributions consist solely of inventory. During 2023 and 2022, the Organization received \$30,000,927 and \$27,190,152, respectively, in in-kind donations.

No amounts have been reflected in the consolidated financial statements for donated services. The Organization generally pays for services requiring specific expertise. However, many individuals

Helping Hand for Relief and Development, Inc.

Notes to Consolidated Financial Statements

volunteer their time and perform a variety of tasks that assist the Organization with specific assistance programs, campaigns, solicitations, and various committee assignments.

Functional Allocation of Expenses

Directly identifiable expenses are charged to the applicable programs and supporting services. Indirect expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization. Expenses related to more than one function are charged to programs and supporting services using management's estimates of the programs benefitted based on estimated time incurred to support each applicable program. Although the methods of allocation used are considered reasonable, other methods could be used that would produce a different amount.

Fundraising

The total cost for fundraising activities for the Organization was \$5,202,751 and \$4,246,175 for the years ended December 31, 2023 and 2022, respectively, which includes \$1,112,029 and \$955,821, for advertising and marketing, respectively.

Foreign Currency Translation

The functional currency for U.S. activities is the U.S. dollar. The functional currency for foreign activities is the respective local currency. Gains and losses resulting from the translation of local (foreign) currency amounts to the functional currency are included in foreign currency translation adjustments in the consolidated statements of activities and changes in net assets. Gains and losses resulting from translating assets and liabilities from the functional currency to U.S. dollars are included as a component of net assets without donor restrictions.

All elements of the consolidated financial statements reflecting the Organization's operations in foreign countries are translated into U.S. dollars using applicable exchange rates. For assets and liabilities, this is the rate in effect at the dates of the consolidated statements of financial position. The cumulative translation adjustment is reported as a component of net assets without donor restrictions within the consolidated statements of financial position.

For revenue and expense items, translation is performed using the monthly average exchange rate of the previous month. Realized gains and losses related to the monthly translation are reported as foreign currency translation adjustments within the consolidated statements of activities and changes in net assets.

Use of Estimates

The preparation of consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions. This will affect the reported amounts of assets and liabilities, 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 these estimates.

Helping Hand for Relief and Development, Inc.

Notes to Consolidated Financial Statements

Income Taxes

The Organization is organized as a nonprofit corporation and is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and contributions to each corporation are deductible for federal tax purposes.

The Organization's income tax filings are subject to audit by various taxing authorities generally for three years after filing. In evaluation of the Organization's activities, management believes its position of tax-exempt status is based on current facts and circumstances, and there have been no uncertain positions taken related to recording income taxes. In the opinion of management, there are no activities unrelated to the purpose of the Organization and, therefore, no tax has been recognized.

Adoption of Accounting Pronouncements

In June 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-13, *Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*. The guidance is effective for fiscal years beginning after December 15, 2022. The Organization adopted ASU 2016-13 on January 1, 2023. This ASU requires financial assets measured at amortized cost basis to be presented at the net amount expected to be collected. The measurement of expected credit losses is based on relevant information about past events, including historical experience, current conditions, and reasonable and supportable forecasts that affect the collectability of the reported amount. The adoption did not have a material effect on the consolidated financial statements and related disclosures.

2. Liquidity and Availability of Financial Assets

The Organization's financial assets available within one year of the consolidated statements of financial position dates for general expenditures are as follows:

December 31, 2023

Cash and cash equivalents	\$ 56,003,370
Investments	3,745,110
Pledges receivable	1,453,578
Total Financial Assets Available Within One Year	61,202,058
Less: amounts unavailable for general expenditures within one year due to:	
Portion of cash and cash equivalents restricted by donors (see Note 6)	(46,023,745)
Total Financial Assets Available to Management for General Expenditure Within One Year	\$ 15,178,313

Helping Hand for Relief and Development, Inc.

Notes to Consolidated Financial Statements

December 31, 2022

Cash and cash equivalents	\$	48,854,691
Investments		2,585,557
Pledges receivable		938,664
Other current assets		7,407
Total Financial Assets Available Within One Year		52,386,319
Less: amounts unavailable for general expenditures within one year due to:		
Portion of cash and cash equivalents restricted by donors (see Note 6)		(32,501,584)
Total Financial Assets Available to Management for General Expenditure Within One Year		\$ 19,884,735

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 come due.

3. Fair Value

In accordance with FASB Accounting Standards Codification (ASC) 820, *Fair Value Measurements*, the Organization classifies its investments into Level 1, which refers to securities valued using quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; Level 3, which refers to securities not traded on an active market and no observable market inputs. The Organization's investments held as of December 31, 2023 and 2022 are considered Level 1, as shown below:

December 31, 2023

	Level 1	Level 2	Level 3	Total
Investments - mutual funds	\$ 3,745,110	\$ -	\$ -	\$ 3,745,110
Total	\$ 3,745,110	\$ -	\$ -	\$ 3,745,110

December 31, 2022

	Level 1	Level 2	Level 3	Total
Investments - mutual funds	\$ 2,585,557	\$ -	\$ -	\$ 2,585,557
Total	\$ 2,585,557	\$ -	\$ -	\$ 2,585,557

Helping Hand for Relief and Development, Inc.

Notes to Consolidated Financial Statements

4. Property and Equipment

Property and equipment are comprised of the following:

December 31,

	2023	2022	Useful Life (Years)
Land	\$ 1,439,118	\$ 441,059	N/A
Capital work-in-progress	217,657	-	N/A
Building and improvements	1,105,203	1,260,983	20 - 30
Computers	751,933	653,085	2 - 5
Office equipment	677,855	336,657	4 - 10
Furniture, fixtures, and equipment	299,809	260,039	4 - 10
Vehicles	453,956	372,023	4 - 10
Less: accumulated depreciation	(1,514,656)	(1,492,789)	
Property and Equipment, Net	\$ 3,430,875	\$ 1,831,057	

5. Commitments and Contingencies

The Organization is exposed to various contingent liabilities, which are not reflected in the accompanying consolidated financial statements. The Organization's management is of the opinion that insurance coverage is adequate to cover any potential losses. No such liabilities have been asserted, and therefore, no estimation of loss has been made.

The Organization is also subject to the continuing impact of foreign governments and their policy changes. Such changes could have wide-ranging impact on operations of the Organization. However, there have been no material events occurring in previous years.

6. Net Assets

Net assets with donor restrictions available for specific programs are as follows:

<i>December 31,</i>	2023	2022
Education	\$ -	\$ 513,327
Health and medical	-	511,328
Orphans	10,533,597	10,798,773
Emergency	35,251,639	18,480,256
Water for life	238,509	1,522,744
Community development	-	477,910
Seasonal	-	197,246
	\$ 46,023,745	\$ 32,501,584

Helping Hand for Relief and Development, Inc.

Notes to Consolidated Financial Statements

Net assets released from restrictions by incurring expenses satisfying the purpose specified by the donors, or time restrictions, are as follows:

<i>Year ended December 31,</i>	2023	2022
Education	\$ 4,352,961	\$ 3,478,105
Health and medical	3,693,197	4,792,075
Orphans	9,657,937	7,331,169
Emergency	7,748,562	7,863,214
Water for life	3,612,421	3,202,987
Community development	4,425,727	2,113,138
Seasonal	7,246,484	6,075,564
	\$ 40,737,289	\$ 34,856,252

Net assets without donor restrictions at December 31, 2023 and 2022 are \$28,221,962 and \$34,085,919, respectively. Of this amount, \$18,999,079 and \$18,758,116, respectively, relates to Zakat. Zakat is a religious obligation to be paid by Muslims who meet the wealth requirements established by the Islamic Faith. The Organization accepts Zakat-intended donations, which are to be utilized to support the poor and the less fortunate, and to benefit the general welfare of society.

7. Operating Leases

The Organization leases facilities under non-cancelable operating lease agreements that expire at various dates through 2029. In addition, the Organization must pay other costs, including utilities, insurance, and common area maintenance on certain leases.

During the years ended December 31, 2023 and 2022, respectively, the Organization recognized rent expense associated with operating leases totaling \$628,736 and \$646,320, of which \$445,898 and \$461,575 relates to lease expense for operating lease assets and \$182,838 and \$184,745 relates to short-term lease expense.

The future payments due under operating and finance leases as of December 31, 2023 are as follows:

<i>Year ending December 31,</i>	<u>Operating Leases</u>
2024	\$ 330,748
2025	250,217
2026	162,549
2027	88,244
2028	64,438
2029	30,060
Total Operating Lease Liabilities	926,256
Less: effects of discounting	(75,358)
Lease Liabilities Recognized	850,898
Less: current portion	309,474
Lease Liabilities, net of current portion	\$ 541,424

Helping Hand for Relief and Development, Inc.

Notes to Consolidated Financial Statements

As of December 31, 2023 and 2022, the weighted-average remaining lease term for the operating leases is 3.50 and 3.40 years, respectively. The weighted-average discount rate used was 1.45% and 1.20%, respectively.

8. Correction of Error - Beginning-of-Year Balances

During the preparation of the December 31, 2022 consolidated financial statements, management determined that a portion of net assets with donor restrictions reported in previous years did not actually contain any donor-imposed restrictions, nor was there a time restriction placed on those net assets. As such, the Organization's beginning net assets without donor restrictions and with donor restrictions in the consolidated statement of financial position have been restated to correct this error.

The effect on the restatement on the consolidated statement of financial position as of January 1, 2022 is as follows:

	As Previously Stated	Correction of an Error	As Restated
Without donor restrictions net assets	\$ 2,918,643	\$ 27,594,337	\$ 30,512,980
With donor restrictions net assets	49,267,223	(27,594,337)	21,672,886
Total Net Assets	\$ 52,185,866	\$ -	\$ 52,185,866

9. Subsequent Events

The Organization evaluated all subsequent events through September 16, 2024, the date the consolidated financial statements were available to be issued. No subsequent event was noted that required adjustments or disclosures in the consolidated financial statements.

Supplementary Information



Independent Auditor's Report on Supplementary Information

The Board of Directors
Helping Hand for Relief and Development, Inc.
Southfield, Michigan

We have audited the consolidated financial statements of Helping Hand for Relief and Development, Inc. and its affiliates (the Organization) as of and for the years ended December 31, 2023 and 2022, and have issued our report thereon dated September 16, 2024, which contained a qualified opinion on those consolidated financial statements. Our opinion on those consolidated financial statements was qualified because we did not observe the Organization's physical inventory as of December 31, 2022. Our audits were performed for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating schedules of financial position and the consolidating schedules of activities and changes in net assets are presented for the purposes of additional analysis and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, except for the effect on the accompanying information of the qualified opinion on the consolidated financial statements as described above, and based on the reports of other auditors for the Organization's affiliates, the information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

BDO USA, P.C.

September 16, 2024

Helping Hand for Relief and Development, Inc.

Consolidating Schedules of Financial Position

December 31, 2023

	United States	Pakistan	Kenya	Somalia	Uganda	Tanzania	Afghanistan	Jordan	Nepal	Eliminations	Consolidated
Assets											
Current Assets											
Cash and cash equivalents	\$ 52,119,045	\$ 2,619,961	\$ 620,229	\$ (19,460)	\$ 54,438	\$ 23,303	\$ 421,596	\$ 131,420	\$ 32,838	\$ -	\$ 56,003,370
Investments	3,570,914	174,196	-	-	-	-	-	-	-	-	3,745,110
Pledges receivable	1,145,573	-	173,442	50,040	51,145	29,736	-	-	3,642	-	1,453,578
Inventory	2,712,413	2,847,958	-	-	-	-	-	4,287,206	-	-	9,847,577
Advances and prepaid expenses	219,846	643,594	-	-	-	-	4,785	397,207	-	-	1,265,432
Other current assets	-	108,423	-	-	-	-	-	-	-	-	108,423
Receivable from affiliates	18,901,339	-	-	-	-	-	-	-	-	(18,901,339)	-
Total Current Assets	78,669,130	6,394,132	793,671	30,580	105,583	53,039	426,381	4,815,833	36,480	(18,901,339)	72,423,490
Property and Equipment, Net	440,489	2,849,708	39,953	965	484	11,805	-	81,465	6,006	-	3,430,875
Other Assets											
Operating lease right-of-use assets	844,906	-	-	-	-	-	-	-	-	-	844,906
Long-term investments	-	363,154	-	-	-	-	-	-	-	-	363,154
Total Other Assets	844,906	363,154	-	-	-	-	-	-	-	-	1,208,060
Total Assets	\$ 79,954,525	\$ 9,606,994	\$ 833,624	\$ 31,545	\$ 106,067	\$ 64,844	\$ 426,381	\$ 4,897,298	\$ 42,486	\$ (18,901,339)	\$ 77,062,425
Liabilities and Net Assets											
Current Liabilities											
Accounts payable	\$ 1,485,457	\$ 81,736	\$ 147,135	\$ 786	\$ 11,093	\$ 9,071	\$ -	\$ -	\$ 9,835	\$ -	\$ 1,745,113
Deferred revenue	-	-	456,783	-	-	85,540	-	68,490	-	(610,813)	-
Accrued liabilities	68,977	-	-	-	-	-	887	150,843	-	-	220,707
Current portion of operating lease liabilities	309,474	-	-	-	-	-	-	-	-	-	309,474
Total Current Liabilities	1,863,908	81,736	603,918	786	11,093	94,611	887	219,333	9,835	(610,813)	2,275,294
Operating Lease Liabilities, net of current portion	541,424	-	-	-	-	-	-	-	-	-	541,424
Total Liabilities	2,405,332	81,736	603,918	786	11,093	94,611	887	219,333	9,835	(610,813)	2,816,718
Net Assets											
Net assets without donor restrictions	36,808,099	9,470,359	203,271	30,759	-	-	-	-	-	(18,290,526)	28,221,962
Net assets with donor restrictions	40,741,094	54,899	26,435	-	94,974	(29,767)	425,494	4,677,965	32,651	-	46,023,745
Total Net Assets (Deficit)	77,549,193	9,525,258	229,706	30,759	94,974	(29,767)	425,494	4,677,965	32,651	(18,290,526)	74,245,707
Total Liabilities and Net Assets	\$ 79,954,525	\$ 9,606,994	\$ 833,624	\$ 31,545	\$ 106,067	\$ 64,844	\$ 426,381	\$ 4,897,298	\$ 42,486	\$ (18,901,339)	\$ 77,062,425

Helping Hand for Relief and Development, Inc.

Consolidating Schedules of Financial Position

December 31, 2022

	United States	Pakistan	Kenya	Somalia	Uganda	Tanzania	Afghanistan	Jordan	Nepal	Eliminations	Consolidated
Assets											
Current Assets											
Cash and cash equivalents	\$ 41,698,800	\$ 5,016,523	\$ 845,672	\$ 63,166	\$ 95,313	\$ 59,173	\$ 869,990	\$ 84,390	\$ 121,664	\$ -	\$ 48,854,691
Investments	2,087,802	-	317,848	179,907	-	-	-	-	-	-	2,585,557
Pledges receivable	749,046	-	56,189	118,368	2,148	10,719	-	-	2,194	-	938,664
Inventory	8,841,773	640,225	-	-	-	351,091	-	1,838,382	-	-	11,671,471
Advances and prepaid expenses	289,203	866,229	-	-	-	-	3,294	215,865	-	-	1,374,591
Other current assets	-	128,926	-	-	-	-	-	-	-	-	128,926
Receivable from affiliates	18,878,018	-	-	-	-	-	-	-	-	(18,878,018)	-
Total Current Assets	72,544,642	6,651,903	1,219,709	361,441	97,461	420,983	873,284	2,138,637	123,858	(18,878,018)	65,553,900
Property and Equipment, Net	480,205	1,253,308	34,082	897	143	299	-	56,633	5,490	-	1,831,057
Other Assets											
Operating lease right-of-use assets	787,986	-	-	-	-	-	-	-	-	-	787,986
Long-term investments	-	250,881	-	-	-	-	-	-	-	-	250,881
Total Other Assets	787,986	250,881	-	-	-	-	-	-	-	-	1,038,867
Total Assets	\$ 73,812,833	\$ 8,156,092	\$ 1,253,791	\$ 362,338	\$ 97,604	\$ 421,282	\$ 873,284	\$ 2,195,270	\$ 129,348	\$ (18,878,018)	\$ 68,423,824
Liabilities and Net Assets											
Current Liabilities											
Accounts payable	\$ 516,609	\$ -	\$ 136,193	\$ 638	\$ 978	\$ 1,357	\$ -	\$ -	\$ 97,362	\$ -	\$ 753,137
Deferred revenue	-	-	858,292	-	-	432,523	-	-	-	(1,290,815)	-
Accrued liabilities	8,028	284,424	-	-	-	-	534	2,212	-	-	295,198
Current portion of operating lease liabilities	355,633	-	-	-	-	-	-	-	-	-	355,633
Total Current Liabilities	880,270	284,424	994,485	638	978	433,880	534	2,212	97,362	(1,290,815)	1,403,968
Operating Lease Liabilities, net of current portion	432,353	-	-	-	-	-	-	-	-	-	432,353
Total Liabilities	1,312,623	284,424	994,485	638	978	433,880	534	2,212	97,362	(1,290,815)	1,836,321
Net Assets											
Net assets without donor restrictions	33,808,179	49,759	227,981	-	-	-	-	-	-	-	34,085,919
Net assets with donor restrictions	38,692,031	7,821,909	31,325	361,700	96,626	(12,598)	872,750	2,193,058	31,986	(17,587,203)	32,501,584
Total Net Assets (Deficit)	72,500,210	7,871,668	259,306	361,700	96,626	(12,598)	872,750	2,193,058	31,986	(17,587,203)	66,587,503
Total Liabilities and Net Assets	\$ 73,812,833	\$ 8,156,092	\$ 1,253,791	\$ 362,338	\$ 97,604	\$ 421,282	\$ 873,284	\$ 2,195,270	\$ 129,348	\$ (18,878,018)	\$ 68,423,824

Helping Hand for Relief and Development, Inc.
Consolidating Schedules of Activities and Changes in Net Assets

Year ended December 31, 2023

	United States	Pakistan	Kenya	Somalia	Uganda	Tanzania	Afghanistan	Jordan	Nepal	Eliminations	Consolidated
Revenue and Other Support											
Contributions	\$ 64,282,890	\$ 13,774,866	\$ 2,562,927	\$ 1,081,609	\$ 354,939	\$ 367,480	\$ 2,161,968	\$ 5,133,594	\$ 504,036	\$ (25,081,705)	\$ 65,142,604
In-kind revenue	30,000,927	14,326,779	1,690	-	-	896,872	81,085	13,799,304	-	(29,105,730)	30,000,927
Investment return, net	545,437	-	-	-	-	-	-	-	-	-	545,437
Miscellaneous income	-	5,140	-	-	-	-	-	-	-	-	5,140
Subsidiary revenue	(25,081,705)	-	-	-	-	-	-	-	-	25,081,705	-
Total Revenue and Other Support	69,747,549	28,106,785	2,564,617	1,081,609	354,939	1,264,352	2,243,053	18,932,898	504,036	(29,105,730)	95,694,108
Expenses											
Program services:											
Education	1,958,603	1,009,420	176,993	275,154	7,442	34,311	41,776	640,155	43,134	-	4,186,988
Health and medical	6,891,932	3,747,349	291,103	114,022	46,792	182,916	135,465	1,978,680	31,207	(4,260,361)	9,159,105
Orphans	4,402,653	3,946,408	730,486	119,649	165,763	184,846	811,542	1,819,865	229,954	(1,420,120)	10,991,046
Emergency	35,114,638	11,479,530	286,987	308,637	20,501	734,025	171,697	9,589,571	30,743	(22,721,926)	35,014,403
Water for life	2,046,243	1,367,745	421,715	106,601	50,921	86,486	183,071	200,098	63,654	-	4,526,534
Community development	3,868,565	1,526,812	-	-	61,354	-	939,294	894,268	-	-	7,290,293
Seasonal	2,519,319	844,374	631,432	484,692	2,060	41,068	477,831	577,442	55,740	-	5,633,958
Total Program Services	56,801,953	23,921,638	2,538,716	1,408,755	354,833	1,263,652	2,760,676	15,700,079	454,432	(28,402,407)	76,802,327
Supporting services:											
Management and general	2,327,904	455,518	199,826	3,795	732	700	65,883	751,535	48,517	-	3,854,410
Fundraising	5,202,751	-	-	-	-	-	-	-	-	-	5,202,751
Total Supporting Services	7,530,655	455,518	199,826	3,795	732	700	65,883	751,535	48,517	-	9,057,161
Total Expenses	64,332,608	24,377,156	2,738,542	1,412,550	355,565	1,264,352	2,826,559	16,451,614	502,949	(28,402,407)	85,859,488
Operating Income (Loss)	5,414,941	3,729,629	(173,925)	(330,941)	(626)	-	(583,506)	2,481,284	1,087	(703,323)	9,834,620
Other Non-Operating Activities											
Other income	(365,958)	597,352	144,325	-	-	-	-	716	-	-	376,435
Other expense	-	(1,082,498)	-	-	-	-	-	-	-	-	(1,082,498)
Foreign currency translation adjustments	-	(1,590,893)	-	-	(1,026)	(17,169)	136,250	2,907	(422)	-	(1,470,353)
Total Other Non-Operating Activities	(365,958)	(2,076,039)	144,325	-	(1,026)	(17,169)	136,250	3,623	(422)	-	(2,176,416)
Change in Net Assets	5,048,983	1,653,590	(29,600)	(330,941)	(1,652)	(17,169)	(447,256)	2,484,907	665	(703,323)	7,658,204
Net Assets (Deficit), beginning of year	72,500,210	7,871,668	259,306	361,700	96,626	(12,598)	872,750	2,193,058	31,986	(17,587,203)	66,587,503
Net Assets (Deficit), end of year	\$ 77,549,193	\$ 9,525,258	\$ 229,706	\$ 30,759	\$ 94,974	\$ (29,767)	\$ 425,494	\$ 4,677,965	\$ 32,651	\$ (18,290,526)	\$ 74,245,707

Helping Hand for Relief and Development, Inc.
Consolidating Schedules of Activities and Changes in Net Assets

Year ended December 31, 2022

	United States	Pakistan	Kenya	Somalia	Uganda	Tanzania	Afghanistan	Jordan	Nepal	Eliminations	Consolidated
Revenue and Other Support											
Contributions	\$ 58,286,732	\$ 8,467,276	\$ 1,670,167	\$ 1,259,446	\$ 331,257	\$ 220,655	\$ 2,619,792	\$ 5,289,467	\$ 468,515	\$ (22,560,995)	\$ 56,052,312
In-kind revenue	27,190,152	6,002,387	368,767	291,807	-	796,438	328,003	6,979,634	-	(14,767,036)	27,190,152
Investment return, net	(466,052)	-	-	-	-	-	-	-	-	-	(466,052)
Miscellaneous income	-	5,963	-	-	-	-	-	-	-	-	5,963
Subsidiary revenue	(22,560,995)	-	-	-	-	-	-	-	-	22,560,995	-
Total Revenue and Other Support	62,449,837	14,475,626	2,038,934	1,551,253	331,257	1,017,093	2,947,795	12,269,101	468,515	(14,767,036)	82,782,375
Expenses											
Program services:											
Education	1,582,777	591,265	101,043	177,536	2,504	4,905	19,277	772,966	26,730	-	3,279,003
Health and medical	3,943,607	2,794,666	161,258	325,569	19,369	141,084	95,242	1,736,024	22,087	(2,007,569)	7,231,337
Orphans	2,835,675	2,544,797	519,368	148,685	79,029	125,933	455,172	1,558,064	157,755	(669,190)	7,755,288
Emergency	19,733,552	6,164,862	332,330	1,797,174	98,883	648,026	1,428,011	8,729,536	4,535	(10,707,036)	28,229,873
Water for life	1,540,701	1,462,754	191,568	85,952	44,283	61,140	41,741	183,472	158,337	-	3,769,948
Community development	532,243	126,690	-	-	5,678	-	7,087	1,477,898	116	-	2,149,712
Seasonal	3,403,251	686,545	616,443	490,367	61,001	35,437	263,316	958,990	68,099	-	6,583,449
Total Program Services	33,571,806	14,371,579	1,922,010	3,025,283	310,747	1,016,525	2,309,846	15,416,950	437,659	(13,383,795)	58,998,610
Supporting services:											
Management and general	1,893,606	405,918	200,851	2,812	594	568	46,602	349,862	42,895	-	2,943,708
Fundraising	4,246,175	-	-	-	-	-	-	-	-	-	4,246,175
Total Supporting Services	6,139,781	405,918	200,851	2,812	594	568	46,602	349,862	42,895	-	7,189,883
Total Expenses	39,711,587	14,777,497	2,122,861	3,028,095	311,341	1,017,093	2,356,448	15,766,812	480,554	(13,383,795)	66,188,493
Operating Income (Loss)	22,738,250	(301,871)	(83,927)	(1,476,842)	19,916	-	591,347	(3,497,711)	(12,039)	(1,383,241)	16,593,882
Other Non-Operating Activities											
Other income	32,673	446,541	93,309	1	-	-	-	2,679	-	-	575,203
Other expense	-	(442,438)	-	-	-	(5,623)	-	-	-	-	(448,061)
Foreign currency translation adjustments	-	(2,323,212)	(30,872)	-	(6,014)	-	44,611	-	(3,900)	-	(2,319,387)
Total Other Non-Operating Activities	32,673	(2,319,109)	62,437	1	(6,014)	(5,623)	44,611	2,679	(3,900)	-	(2,192,245)
Change in Net Assets	22,770,923	(2,620,980)	(21,490)	(1,476,841)	13,902	(5,623)	635,958	(3,495,032)	(15,939)	(1,383,241)	14,401,637
Net Assets (Deficit), beginning of year, as restated	49,729,287	10,492,648	280,796	1,838,541	82,724	(6,975)	236,792	5,688,090	47,925	(16,203,962)	52,185,866
Net Assets (Deficit), end of year	\$ 72,500,210	\$ 7,871,668	\$ 259,306	\$ 361,700	\$ 96,626	\$ (12,598)	\$ 872,750	\$ 2,193,058	\$ 31,986	\$ (17,587,203)	\$ 66,587,503