AMEND.ORG

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED DECEMBER 31, 2020

WITH SUMMARIZED COMPARATIVE TOTALS
FOR THE YEAR ENDED DECEMBER 31, 2019

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affinityCPA

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Amend.org

We have audited the accompanying financial statements of Amend.org (a Not-for-Profit Entity), which comprise the statement of financial position as of December 31, 2020, the related statements of activities, functional expenses, and cash flows for the year then ended, and the accompanying 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 generally 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 audit. We conducted our audit 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 from 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 auditor's 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 controls relevant to the entity'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 entity'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 Amend.org as of December 31, 2020, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter – Report on Summarized Comparative Information

The financial statements of Amend.org as of and for the year ended December 31, 2019 were audited by a predecessor auditor. The predecessor auditor's report, dated July 30, 2020, expressed an unmodified opinion. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2019 is consistent, in all material respects, with the audited financial statements from which it was derived.

Affinity CPA, P.A.

Tampa, Florida
August 30, 2021

AMEND.ORG
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR 2019)

	2020	2019
ASSETS		
Current assets		
Cash and cash equivalents (Note 8)	$ 204,343	$ 616,064
Investments (Notes 4 and 5)	407,245	-
Grants receivable	29,967	217,000
Employee advances	3,301	3,140
Prepaid expenses	38,121	13,824
Total current assets	682,977	850,028
Furniture and equipment, net of accumulated depreciation (Note 6)	3,182	3,819
Total assets	$ 686,159	$ 853,847
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable and accrued expenses	$ 36,202	$ 25,674
Deferred revenue	159,933	149,900
Paycheck Protection Program loan (Note 7)	18,200	-
Total liabilities	214,335	175,574
Net assets without donor restrictions	471,824	678,273
Commitments and contingencies (Notes 9 and 10)		
Total liabilities and net assets	$ 686,159	$ 853,847

AMEND.ORG
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR 2019)

	2020	2019
PUBLIC SUPPORT AND OTHER REVENUES		
Grant revenue	$ 669,072	$ 1,178,600
Donations	92,418	274,717
Interest, dividends and gains from investments (Note 4)	10,571	-
Special events	-	143,087
Other revenues	6,721	1,254
Total public support and other revenues	778,782	1,597,658
EXPENSES		
Program services	827,434	870,942
Supporting services - general administration	157,797	167,107
Total expenses	985,231	1,038,049
Change in net assets	(206,449)	559,609
Net assets without donor restrictions, beginning of year	678,273	118,664
Net assets without donor restrictions, end of year	$ 471,824	$ 678,273

See independent auditor's report and accompanying notes to the financial statements.

AMEND.ORG
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH SUMMARIZED COMPARATIVE TOTALS FOR 2019)

	Program Services	General Administration	Total Expenses 2020	Total Expenses 2019
Personnel expenses	$ 398,379	$ 56,578	$ 454,957	$ 381,526
Other expenses				
Program materials	193,334	1,266	194,600	195,900
Professional fees	80,563	37,174	117,737	101,902
Travel	72,099	6,704	78,803	100,960
Payroll taxes	30,749	5,697	36,446	29,518
Occupancy	3,342	29,540	32,882	30,106
Event	29,369	12	29,381	145,123
Office	16,542	9,478	26,020	34,332
Telephone	1,216	4,849	6,065	9,882
Taxes and fees	79	5,540	5,619	6,376
Dues	-	760	760	774
Total expenses before depreciation	825,672	157,598	983,270	1,036,399
Depreciation	1,762	199	1,961	1,650
Total expenses	$ 827,434	$ 157,797	$ 985,231	$ 1,038,049

See independent auditor's report and accompanying notes to the financial statements.

AMEND.ORG
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR 2019)

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	$ (206,449)	$ 559,609
Adjustments to reconcile change in net assets		
to net cash flows from operating activities:		
Depreciation	1,961	1,650
Interest, dividends and gains on investments	(10,571)	-
(Increase) Decrease in assets:		
Grants receivable	187,033	(217,000)
Employee advances	(161)	(1,265)
Prepaid expenses	(24,297)	2,626
Increase in liabilities:		
Accounts payable and accrued expenses	10,528	354
Deferred revenue	10,033	64,068
Net cash (used in) provided by operating activities	(31,923)	410,042
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of furniture and equipment	(1,324)	(1,245)
Investment in marketable securities	(396,674)	-
Net cash used in investing activities	(397,998)	(1,245)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from Payroll Protection Program loan	18,200	-
Net change in cash and cash equivalents	(411,721)	408,797
Cash and cash equivalents, beginning of year	616,064	207,267
Cash and cash equivalents, end of year	$ 204,343	$ 616,064

See independent auditor's report and accompanying notes to the financial statements.

NOTE 1 NATURE OF THE ORGANIZATION

Amend.org ("Amend" or the "Organization") is a charitable Not-for-Profit corporation under section 501(c)(3) of the United States IRS tax code. The Organization is registered as a non-governmental organization (NGO) in Tanzania. The Organization opened an office in Mozambique in 2015, Republic of Ghana (Ghana) in 2016, France in 2019, and another office in Tanzania in 2020. Its mission is to develop, implement, and evaluate evidenced-based interventions to reduce the incidence of road traffic injury among the most vulnerable road users in Africa today while working to help create an environment for long-term sustainable injury reduction.

Amend runs its own programs and partners with governments, companies, development agencies, and others on projects that target specific aspects of road traffic injury.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting
The financial statements of Amend have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP") and, accordingly, reflect all significant receivables, payables and other liabilities.

Basis of Presentation
Amend has adopted the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 958, *Not-for-Profit Entities*. Under ASC 958, Amend is required to provide financial statements which are prepared to focus on the Organization as a whole and to present balances and transactions according to the existence or absence of donor-imposed restrictions. As such, Amend reports net asset information regarding its financial position and activities as follows: (1) net assets without donor restrictions, which include no donor-imposed restrictions and, therefore, are available for any purpose authorized by the Board of Directors (the "Board"); and (2) net assets with donor restrictions, which include donor-imposed stipulations that can be fulfilled by actions of the Organization pursuant to those stipulations or that expire by the passage of time.

Revenue Recognition
Contributions are recorded at their fair market value on the date of receipt. All contributions are available for unrestricted use unless specifically designated by the donor. The Organization reports contributions restricted by donors as increases in net assets *without* donor restrictions if restrictions expire (that is, when either a stipulated time restriction ends, or a purpose restriction is accomplished) in the same reporting period in which revenue is recognized.

All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions.

Support arising from donated, or in-kind, goods, property, and services is recognized in the financial statements at its fair value. GAAP requires recognition of in-kind services, if such services (1) create or enhance nonfinancial assets or (2) require specialized skills and are provided by individuals possessing those skills, who would typically charge a fee. For the year ended December 31, 2020, volunteers provided services to assist the Organization's management function for which no amount has been recorded in the financial statements because the services did not meet the criteria for recognition under GAAP.

Cash and Cash Equivalents
Amend considers all highly liquid instruments with maturities of three months or less when purchased to be cash equivalents.

Investments
The Organization invests in mutual funds. The investments in securities are stated at fair value. Realized and unrealized gains and losses and interest income are reflected in the Statement of Activities, net of administrative costs directly associated with managing the investments. Fair value is determined by market quotations.

Grants Receivable
Grants receivable represent amounts due from various multi-national organizations for purposes specified by each grant. Receivables are stated at the amount management expects to collect from outstanding balances. Management monitors the collection status of its receivable balances on an ongoing basis. The Organization provides for probable uncollectible amounts through a charge to earnings and credit to the allowance for doubtful accounts based on its assessments of the current status of individual accounts. Receivables are written off as a charge to the allowance for doubtful accounts when, in management's estimation, it is probable that the receivable is worthless. Based on management's analysis of possible bad debts, an allowance for doubtful accounts was not deemed necessary as of December 31, 2020.

Furniture and Equipment
Furniture and equipment are recorded at cost or, if donated, the estimated fair value at the date of donation. The Organization has a policy of capitalizing expenditures for property and equipment with costs greater than $500. Depreciation is provided using the straight-line method over the estimated useful lives of computer equipment and furniture fixtures which is three and eight years, respectively.

If donors stipulate how long the assets must be used or restrict the use of such assets for a specific purpose, the contributions are recorded as restricted support. In the absence of such stipulations, gifts of property are recorded as unrestricted support.

Use of Estimates
The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Fair Value Measurements
In accordance with FASB ASC 820, the Organization measures fair value using a three-level hierarchy based upon the transparency of inputs to the valuation of an asset or

liability. Inputs may be observable or unobservable and refer broadly to the assumptions that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions that market participants would use in pricing the asset or liability and are developed based on the best information available in the circumstances.

The objective of a fair value measurement is to determine the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). Accordingly, the fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The Organization may use valuation techniques consistent with the market income and cost approaches to measure fair value.

The inputs used to measure fair value are categorized into the following three categories:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level 2 Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in inactive markets. Inputs other than quoted prices that are observable for the asset or liability and inputs that are derived principally from or corroborated by observable market data are also included. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The Organization has the option to elect to measure financial instruments at fair value for the initial and subsequent measurement for certain financial assets and liabilities on an instrument-by-instrument basis.

Functional Allocation of Expenses

The costs of providing Amend's programs and supporting services have been summarized on a functional basis in the Statement of Functional Expenses. Natural expenses are allocated between program and general administration based on management's estimate of the time and expense spent on each of the functions.

Summarization and Reclassification of Certain 2019 Information

The financial information for the year ended December 31, 2019, presented for comparative purposes, is not intended to be a complete presentation. Certain 2019 amounts were reclassified to conform to the presentation in the current year. These reclassifications had no change on prior year reported changes in net assets or end of year net assets.

Income Tax
Amend is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been included in the accompanying financial statements.

Management has evaluated Amend's tax position and concluded that no uncertain tax positions have been taken that would require adjustment to the financial statements to comply with the provisions of the Income Tax Topic of the FASB ASC. With a few exceptions, the Organization is subject to income tax examinations for up to three years after tax returns are filed.

Recent Accounting Pronouncements Adopted
The FASB issued new guidance relating to Topic 606. The core principle of this new guidance (ASU 2014-09, *Revenue from Contracts with Customers*) is that an entity will recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The Organization adopted this guidance on January 1, 2020 using the modified retrospective approach. As part of the adoption, the Organization has evaluated each of the five steps of ASC Topic 606 which are as follows: (1) Identify the contract with the customer; (2) Identify the performance obligations in the contract; (3) Determine the transaction price; (4) Allocate the transaction price to the performance obligations; and (5) Recognize revenue when (or as) performance obligations are satisfied. The Organization has determined that the adoption of ASC Topic 606 did not have an impact on the Organization's financial statements.

Recent Accounting Pronouncements Not Yet Adopted
The FASB issued new guidance relating to leases that created Topic 842 in the ASC. Topic 842 supersedes the previous lease ASC 840. The core principle of the guidance (ASU 2016-02, *Leases*) is to increase transparency and comparability among organizations by recognizing rights and obligations of leasing activities as assets and lease liabilities on the balance sheet. Under this ASC, lease assets and lease liabilities should be recognized for those leases previously classified as operating leases.

ASU 2016-02 is effective for annual reporting periods beginning after December 15, 2021. The adoption of this standard is expected to have a significant impact on the accounting policies related to its occupancy leases.

Foreign Operations
Operations outside the United States consists of offices in Mozambique, Ghana, France and Tanzania. Foreign operations are subject to risks inherent in operating under different legal systems and various political and economic environment. Among the risks are changes in existing tax laws, possible limitations on foreign investment and income repatriation, government price or foreign exchange controls, and restrictions on currency exchange.

Subsequent Events
In accordance with FASB ASC 855, the Organization evaluated subsequent events through August 30, 2021, the date the financial statements were available for issue.

NOTE 3 LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

Amend's financial assets available for general expenditures, that is, without donor imposed or other restrictions limiting their use, within one year of the Balance Sheet date as of December 31, 2020 were as follows:

Cash and equivalents	$ 204,343
Investments	407,245
Grants receivable	29,967
Current financial assets available to meet cash needs for general expenditures within one year	$ 641,555

The Organization's goal is generally to maintain financial assets to meet 90 days of operating expenses.

NOTE 4 INVESTMENTS

Major categories of investments as of December 31, 2020 are summarized below:

Mutual funds and exchange-traded products	
Investment bonds	$ 352,943
Equity stocks	54,302
	$ 407,245

Investment returns are as follows for the year ended December 31, 2020:

Net realized/unrealized gain	$ 6,542
Interest and dividend income	5,399
Investment expenses	(1,370)
	$ 10,571

NOTE 5 FAIR VALUE MEASUREMENTS

The Organization's investments measured at fair value on a recurring basis are as follows as of December 31, 2020:

December 31, 2020	Quoted Prices of Identical Products in Active Markets (Level 1)
Mutual funds and exchange-traded products	$ 407,245

NOTE 6 FURNITURE AND EQUIPMENT

Furniture and equipment consist of the following as of December 31, 2020:

Furniture and equipment	$ 10,624
Less: accumulated depreciation	(7,442)
Total furniture and equipment, net	$ 3,182

Depreciation expense for the year ended December 31, 2020 was approximately $2,000.

NOTE 7 PAYCHECK PROTECTION PROGRAM LOAN

In April 2020, the Organization received loan proceeds from a financial institution in the amount of approximately $18,000, pursuant to the Payment Protection Program (the “PPP”) under Division A, Title 1 of the CARES Act. In accordance with the PPP funding agreement, the Organization’s loan would be forgiven and converted into a grant once the Organization meets certain criteria related to its payroll, utility and interest expenses over a specified measurement period. If not forgiven, the loan, plus interest at approximately 1.00% per year, would be due 24 months from the loan date.

In January 2021, the Organization satisfied its PPP loan requirements, resulting in full forgiveness of the loan and a conversion into a grant.

NOTE 8 CREDIT AND FUNDING CONCENTRATION

Financial instruments that potentially subject Amend to concentrations of credit risk consists primarily of the bank deposits. The Organization maintains cash and investment balances at several financial institutions. Cash and investment accounts are insured by the Federal Deposit Insurance Corporation (FDIC), the Securities Investor Protection Corporation (SIPC) and the French Deposit and Resolution Fund (FGDR) up to certain limits. The Organization has not experienced any losses on such accounts and believes it is not exposed to any significant risk on these accounts. The uninsured Mozambique, Ghana, and Tanzania balances approximated $1,000, $9,000 and $5,000 respectively, as of December 31, 2020.

A major portion of the Organization’s grants and donations revenue is derived from one agency. For the year ended December 31, 2020, this revenue accounted for approximately 36% of total revenues.

NOTE 9 COMMITMENTS

Operating Lease Obligation

The Organization leases an office in Mozambique that is leased on a month-to-month basis payable in monthly installments of approximately $500.

The Organization leases an office in Ghana under a two-year lease agreement commencing June 30, 2020 in which rent was paid in advance.

The Organization leases an office in Dar es Salaam, Tanzania under a four-year lease agreement commencing July 27, 2020, in which the rent is payable in advance in two equal installments. The first installment was paid upon signing the lease. Future obligations relating to this lease are approximately $22,000 payable in 2022. The lease also includes a monthly service charge for the cost of security, refuse collection, and cleaning of communal areas.

The Organization leases an office in Tanga, Tanzania under a one-year lease agreement commencing February 1, 2020 in which rent was paid in advance.

Rent and other charges related to these leases amounted to approximately $33,000 for the year ended December 31, 2020.

NOTE 10 CONTINGENCIES

In March 2020, the World Health Organization declared a novel strain of coronavirus ("COVID-19") a global pandemic and recommended containment and mitigation. measures worldwide. These measures could negatively impact the Organization's operations, vendors, and donors. The Organization cannot reasonably estimate the length or severity of this pandemic, or the extent to which the disruption may materially impact the Organization's operations or cash flows.

The Organization may be periodically involved in legal actions and claims that arise as a result of events that occur in the normal course of operations.