



# **mothers2mothers Combined Financial Statements Financial Statements**

**December, 31 2014 and December, 31 2013**

**Amounts in USD**

**Note:** The combined financial statements for m2m is prepared for information purposes only. It represents an unaudited compilation of financial information for mothers2mothers International, mothers2mothers (UK) Limited, and mothers2mothers South Africa NPC. Separate audited financial statements for each of these autonomous non-profit organizations are available upon request or on the website [www.m2m.org](http://www.m2m.org)



**mothers2mothers**  
**Combined Financial Statements**  
**STATEMENT OF FINANCIAL POSITION**

As at December, 31 2014 and December, 31 2013

| Amounts in USD                            | <u>31-Dec-14</u>   | <u>31-Dec-13</u>   |
|---|--------------------|--------------------|
| <b>ASSETS</b>                             |                    |                    |
| <b>Current Assets</b>                     |                    |                    |
| Cash and cash equivalents                 | 5,729,023          | 5,955,635          |
| Grants & contributions receivable         | 793,685            | 407,176            |
| Accounts and interest receivable          | 75                 | 105,744            |
| Prepaid expenses                          | 310,389            | 121,452            |
| <b>Total Current Assets</b>               | <b>6,833,173</b>   | <b>6,590,007</b>   |
| Land, buildings and equipment - net       | 381,076            | 179,032            |
| <b>TOTAL ASSETS</b>                       | <b>\$7,214,249</b> | <b>\$6,769,040</b> |
| <b>LIABILITIES AND NET ASSETS</b>         |                    |                    |
| Accounts payable & accrued expenses       | 1,797,743          | 945,651            |
| Deferred revenue                          | 1,587,870          | 1,976,503          |
| Exchange Gain/Loss                        | 0                  | 68,942             |
| <b>Total current liabilities</b>          | <b>3,385,613</b>   | <b>2,991,096</b>   |
| <b>Net assets:</b>                        |                    |                    |
| Unrestricted                              | 2,017,886          | 1,398,586          |
| Temporarily restricted                    | 1,810,750          | 2,379,358          |
| <b>Total net assets</b>                   | <b>3,828,636</b>   | <b>3,777,944</b>   |
| <b>TOTAL LIABILITIES &amp; NET ASSETS</b> | <b>\$7,214,249</b> | <b>\$6,769,040</b> |



## mothers2mothers

### COMBINED STATEMENT OF ACTIVITIES

For the Periods Ending December, 31 2014 and December, 31 2013

| Amounts in USD                              | YTD: December, 31 2014 |                        |                   | Y/E: December, 31 2013 |                        |                   |
|---|------------------------|------------------------|-------------------|------------------------|------------------------|-------------------|
|   | Unrestricted           | Temporarily Restricted | Total             | Unrestricted           | Temporarily Restricted | Total             |
| <b>REVENUE AND SUPPORT</b>                  |                        |                        |                   |                        |                        |                   |
| <b>Grants and Contracts</b>                 |                        |                        |                   |                        |                        |                   |
| Government Awards                           | -                      | 7,748,233              | 7,748,233         | 5,772,523              | -                      | 5,772,523         |
| Multilateral Awards                         | -                      | 1,113,066              | 1,113,066         | -                      | 657,133                | 657,133           |
| Corporate/Foundation Awards                 | 385,088                | 5,607,354              | 5,992,442         | 396,047                | 5,203,140              | 5,599,187         |
| <b>Contributions</b>                        |                        |                        |                   |                        |                        |                   |
| Individual and Private Donations            | 1,202,133              | (335)                  | 1,201,798         | 1,095,546              | 3,801                  | 1,099,348         |
| Corporate Donations                         | 1,183,610              | 25,000                 | 1,208,610         | 538,746                | -                      | 538,746           |
| In-Kind Donations                           | -                      | -                      | -                 | 8,049                  | -                      | 8,049             |
| <b>Other Income</b>                         |                        |                        |                   |                        |                        |                   |
| Net assets released from donor restrictions | 169,607                | 86                     | 169,693           | 27,433                 | 31,398                 | 58,831            |
|   | 15,062,013             | (15,062,013)           | (0)               | 7,238,156              | (6,780,609)            | 457,547           |
| <b>Total revenue and support</b>            | <b>18,002,450</b>      | <b>(568,608)</b>       | <b>17,433,842</b> | <b>15,076,501</b>      | <b>(885,137)</b>       | <b>14,191,365</b> |
| <b>EXPENSES</b>                             |                        |                        |                   |                        |                        |                   |
| <b>Program Services:</b>                    |                        |                        |                   |                        |                        |                   |
| Country and core programs                   | 16,039,413             | -                      | 16,039,413        | 13,589,622             | -                      | 13,589,622        |
| <b>Total program services</b>               | <b>16,039,413</b>      | <b>-</b>               | <b>16,039,413</b> | <b>13,589,622</b>      | <b>-</b>               | <b>13,589,622</b> |
| <b>Supporting Services:</b>                 |                        |                        |                   |                        |                        |                   |
| Management and General                      | 308,188                |                        | 308,188           | 575,974                |                        | 575,974           |
| Fundraising                                 | 1,048,977              |                        | 1,048,977         | 858,552                |                        | 858,552           |
| <b>Total supporting services</b>            | <b>1,357,165</b>       | <b>-</b>               | <b>1,357,165</b>  | <b>1,434,526</b>       | <b>-</b>               | <b>1,434,526</b>  |
| <b>Total expenses</b>                       | <b>17,396,577</b>      | <b>-</b>               | <b>17,396,577</b> | <b>15,024,148</b>      | <b>-</b>               | <b>15,024,148</b> |
| Changes in net assets before other items    | 605,873                | (568,608)              | 37,264            | 52,353                 | (885,137)              | (832,783)         |
| <b>OTHER ITEMS</b>                          |                        |                        |                   |                        |                        |                   |
| Foreign exchange loss/(gain)                | (133,160)              | -                      | (133,160)         | (84,447)               | -                      | (84,447)          |
| <b>CHANGES IN NET ASSETS</b>                | <b>472,713</b>         | <b>(568,608)</b>       | <b>(95,896)</b>   | <b>(32,094)</b>        | <b>(885,137)</b>       | <b>(917,230)</b>  |



## mothers2mothers

### COMBINED STATEMENT OF CHANGES IN NET ASSETS

For the Periods Ending December, 31 2014 and December, 31 2013

| Amounts in USD                                 | Unrestricted     | Temporarily<br>Restricted | Total            |
|--|------------------|---------------------------|------------------|
| <b>Net Assets at December, 31 2012</b>         | <b>1,430,682</b> | <b>3,264,495</b>          | <b>4,695,177</b> |
| Change in net assets                           | 52,353           | (885,137)                 | <b>(832,784)</b> |
| Change in foreign currency translation reserve | (84,447)         | -                         | <b>(84,447)</b>  |
| <b>Net Assets at December, 31 2013</b>         | <b>1,398,588</b> | <b>2,379,358</b>          | <b>3,777,946</b> |
| Change in net assets                           | 472,713          | (568,608)                 | <b>(95,896)</b>  |
| Change in foreign currency translation reserve | 146,586          | -                         | <b>146,586</b>   |
| <b>Net Assets at December, 31 2014</b>         | <b>2,017,886</b> | <b>1,810,750</b>          | <b>3,828,636</b> |



**mothers2mothers**  
**COMBINED STATEMENT OF CASH FLOWS**

For the Periods Ending December, 31 2014 and December, 31 2013

| <b>Amounts in USD</b>  | <b>YTD: December,<br/>31 2014</b> | <b>Y/E: December, 31<br/>2013</b> |
|--|-----------------------------------|-----------------------------------|
| <b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>  |                                   |                                   |
| <b>Changes in net assets</b>   | <b>37,264</b>                     | <b>(832,783)</b>                  |
| Adjustments to reconcile changes in net assets to net cash provided by operating activities: |                                   |                                   |
| Depreciation and amortization  | 95,311                            | 92,876                            |
| Change in foreign currency translation reserve   | (133,160)                         | (84,447)                          |
| Changes in assets and liabilities:   |                                   |                                   |
| (Increase) decrease in:  |                                   |                                   |
| Accounts and interest receivable   | (105,669)                         | 78,602                            |
| Contributions receivable   | 386,509                           | 1,557,404                         |
| Prepaid expenses and other assets  | 188,937                           | (13,979)                          |
| Increase (decrease) in:  |                                   |                                   |
| Accounts payable and accrued expenses  | (86,883)                          | (142,572)                         |
| Deferred revenue   | (388,633)                         | 536,911                           |
| <b>Net Cash Provided (Used) By Operating Activities</b>                                      | <b>(6,323)</b>                    | <b>1,192,012</b>                  |
| <b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>  |                                   |                                   |
| Purchase of furniture, vehicles and equipment  | (295,622)                         | (104,772)                         |
| Disposal of furniture, vehicles and equipment  | 75,334                            | 98,193                            |
| <b>Net Cash provided (Used) By Investing Activities</b>                                      | <b>(220,288)</b>                  | <b>(6,579)</b>                    |
| <b>Net increase in cash and cash equivalents</b>   | <b>(226,611)</b>                  | <b>1,185,432</b>                  |
| Cash And Cash Equivalents at the beginning of the year                                       | 5,955,635                         | 4,770,203                         |
| <b><u>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</u></b>                               | <b><u>5,729,023</u></b>           | <b><u>5,955,635</u></b>           |