



mothers2mothers  
Supplementary Combined Financial Statements  
**Year ending 31 December 2022 and 31 December 2021**

**Amounts in USD**

Note: The supplementary combined financial statements for m2m is prepared for information purposes only. It represents an unaudited compilation of financial information for mothers2mothers South Africa NPC, mothers2mothers (UK) Limited and mothers2mothers United States Inc. Separate audited financial statements for each of the organizations are available upon request or can be downloaded from the m2m website, [www.m2m.org](http://www.m2m.org).

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**Supplementary Combined Financial Statements**

**STATEMENT OF FINANCIAL POSITION**

**Year ending 31 December 2022 and 31 December 2021**

<b>Amounts in USD</b>	<b>31-Dec-22</b>	<b>31-Dec-21</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	12,319,561	31,233,955
Grants & contributions receivable	942,831	2,594,589
Accounts and interest receivable	312,323	254,825
Prepaid expenses	326,047	286,170
Investments	26,833,224	4,595,481
<b>Total Current Assets</b>	<b>\$ 40,733,987</b>	<b>\$ 38,965,020</b>
Land, buildings and equipment - net	722,717	868,567
<b>TOTAL ASSETS</b>	<b>\$ 41,456,703</b>	<b>\$ 39,833,586</b>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable & accrued expenses	1,606,251	1,738,075
Deferred revenue	696,204	794,024
<b>Total current liabilities</b>	<b>\$ 2,302,454</b>	<b>\$ 2,532,098</b>
<b>Net assets:</b>		
Unrestricted	34,475,428	30,254,998
Temporarily restricted	4,678,821	7,046,490
<b>Total net assets</b>	<b>\$ 39,154,249</b>	<b>\$ 37,301,487</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 41,456,703</b>	<b>\$ 39,833,586</b>

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**STATEMENT OF ACTIVITIES**  
Year ending 31 December 2022 and 31 December 2021

Amounts in USD	YTD: December, 31 2022			YTD: December, 31 2021		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
<b>REVENUE AND SUPPORT</b>						
<b>Grants and Contracts</b>						
Government Awards	-	17,753,640	<b>17,753,640</b>	-	18,391,156	<b>18,391,156</b>
Multilateral Awards	-	390,874	<b>390,874</b>	-	994,373	<b>994,373</b>
Corporate/Foundation Awards	8,600,477	4,480,967	<b>13,081,444</b>	26,029,337	6,820,191	<b>32,849,528</b>
<b>Contributions</b>						
Individual and Private Donations	1,185,336	-	<b>1,185,336</b>	2,710,640	-	<b>2,710,640</b>
Corporate Donations	-	126,417	<b>126,417</b>	-	-	-
In-Kind Donations	-	34,572	<b>34,572</b>	168,898	57,916	<b>226,813</b>
<b>Other Income</b>	180,670	(773)	<b>179,897</b>	865,516	111	<b>865,627</b>
Net assets released from donor restrictions	15,896,089	(15,896,089)	-	34,680,250	(34,680,250)	-
<b>Total revenue and support</b>	<b>\$ 25,862,572</b>	<b>\$ 6,889,607</b>	<b>\$ 32,752,179</b>	<b>\$ 64,454,641</b>	<b>\$ (8,416,504)</b>	<b>\$ 56,038,138</b>
<b>EXPENSES</b>						
<b>Program Services:</b>						
Country and core programs	26,035,222	-	<b>26,035,222</b>	25,527,434	-	<b>25,527,434</b>
<b>Total program services</b>	<b>\$ 26,035,222</b>	<b>\$ -</b>	<b>\$ 26,035,222</b>	<b>\$ 25,527,434</b>	<b>\$ -</b>	<b>\$ 25,527,434</b>
<b>Supporting Services:</b>						
Management and General	1,171,663		<b>1,171,663</b>	587,906		<b>587,906</b>
Fundraising	2,598,258		<b>2,598,258</b>	3,177,996		<b>3,177,996</b>
<b>Total supporting services</b>	<b>\$ 3,769,921</b>	<b>\$ -</b>	<b>\$ 3,769,921</b>	<b>\$ 3,765,902</b>	<b>\$ -</b>	<b>\$ 3,765,902</b>
<b>Total expenses</b>	<b>\$ 29,805,142</b>	<b>\$ -</b>	<b>\$ 29,805,142</b>	<b>\$ 29,293,335</b>	<b>\$ -</b>	<b>\$ 29,293,335</b>
Changes in net assets before other items	(3,942,570)	6,889,607	<b>2,947,037</b>	35,161,305	(8,416,504)	<b>26,744,802</b>
<b>OTHER ITEMS</b>						
Investment Loss, Forex exchange loss	(1,094,276)	-	<b>(1,094,276)</b>	(392,492)	-	<b>(392,492)</b>
<b>CHANGES IN NET ASSETS</b>	<b>\$ (5,036,846)</b>	<b>\$ 6,889,607</b>	<b>\$ 1,852,761</b>	<b>\$ 34,768,814</b>	<b>\$ (8,416,504)</b>	<b>\$ 26,352,310</b>

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**STATEMENT OF CHANGES IN NET ASSETS**  
**Year ending 31 December 2022 and 31 December 2021**

Amounts in USD	Unrestricted	Temporarily Restricted	Total
<b>Net Assets at December, 31 2020</b>	<u>\$ 4,743,460</u>	<u>\$ 6,205,717</u>	<u>\$ 10,949,177</u>
Change in net assets	34,768,814	(8,416,504)	<b>26,352,310</b>
<b>Net Assets at December, 31 2021</b>	<u>\$ 39,512,274</u>	<u>\$ (2,210,786)</u>	<u>\$ 37,301,487</u>
Change in net assets	(5,036,846)	6,889,607	<b>1,852,761</b>
<b>Net Assets at December, 31 2022</b>	<u>\$ 34,475,428</u>	<u>\$ 4,678,821</u>	<u>\$ 39,154,249</u>

# mothers2mothers

## Supplementary Combined Financial Statements

### NOTES TO THE FINANCIAL STATEMENTS

#### 1. Presentation of Supplementary Combined Financial Statements

The supplementary combined financial statements for m2m is prepared for information purposes only. It represents an unaudited compilation of financial information for mothers2mothers South Africa NPC, mothers2mothers (UK) Limited, and mothers2mothers United States Inc.

#### 2. Presentation Currency

The presentation currency of the combined results is the United States Dollar (USD) to align with the requirements of users of the financial statements. The functional currency of mothers2mothers South Africa NPC is the South African Rand (ZAR) and the functional currency of mothers2mothers (UK) Limited is the British Pound (GBP) whilst the functional currency of mothers2mothers International is the United States Dollar (USD). Assets and liabilities are translated at period end rates of exchange and the results of operations are translated at average rates of exchange for the period.

Currency	2022 Average Rate of Exchange	2022 Period end Rate of Exchange
US Dollar	1	1
South African ZAR	16.38	17.02
British Pound	0.81	0.83

#### 3. Ratio Analysis

	<b>2023</b>	<b>2022</b>
Programatic Expenditure	87.35%	87.14%
Management and General	3.93%	2.01%
Fundraising	8.72%	10.85%