



mothers2mothers
Supplementary Combined Financial Statements
Year ending 31 December 2023 and 31 December 2022

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 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

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STATEMENT OF FINANCIAL POSITION

Year ending 31 December 2023 and 31 December 2022

Amounts in USD	31-Dec-23	31-Dec-22
ASSETS		
Current Assets		
Cash and cash equivalents	7,707,692	12,319,561
Grants & contributions receivable	831,099	942,831
Accounts and interest receivable	484,173	312,323
Prepaid expenses	292,890	326,047
Investments	30,391,274	26,833,224
Total Current Assets	\$ 39,707,129	\$ 40,733,987
Land, buildings and equipment - net	581,753	722,717
TOTAL ASSETS	\$ 40,288,882	\$ 41,456,704
LIABILITIES AND NET ASSETS		
Accounts payable & accrued expenses	1,054,804	1,606,251
Deferred revenue	1,017,083	696,204
Total current liabilities	\$ 2,071,887	\$ 2,302,455
Net assets:		
Unrestricted	32,766,488	34,475,428
Temporarily restricted	5,450,507	4,678,821
Total net assets	\$ 38,216,995	\$ 39,154,249
TOTAL LIABILITIES & NET ASSETS	\$ 40,288,882	\$ 41,456,704

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STATEMENT OF ACTIVITIES
Year ending 31 December 2023 and 31 December 2022

Amounts in USD	YTD: December, 31 2023			YTD: December, 31 2022		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
REVENUE AND SUPPORT						
Grants and Contracts						
Government Awards	-	13,708,651	13,708,651	-	17,753,640	17,753,640
Multilateral Awards	-	308,118	308,118	-	390,874	390,874
Corporate/Foundation Awards	1,858,084	4,375,530	6,233,614	8,600,477	4,480,967	13,081,444
Contributions						
Individual and Private Donations	1,544,231	(453)	1,543,779	1,185,336	-	1,185,336
Corporate Donations	842,062	50,441	892,503	-	126,417	126,417
In-Kind Donations	253,972	-	253,972	-	34,572	34,572
Investment net & other income	3,282,876	(485,823)	2,797,053	180,670	(773)	179,897
Net assets released from donor restrictions	17,184,779	(17,184,779)	-	15,896,089	(15,896,089)	-
Total revenue and support	\$ 24,966,005	\$ 771,686	\$ 25,737,691	\$ 25,862,572	\$ 6,889,608	\$ 32,752,179
EXPENSES						
Program Services:						
Country and core programs	22,254,141	-	22,254,141	26,035,222	-	26,035,222
Total program services	\$ 22,254,141	\$ -	\$ 22,254,141	\$ 26,035,222	\$ -	\$ 26,035,222
Supporting Services:						
Management and General	1,199,588	-	1,199,588	1,171,663	-	1,171,663
Fundraising	3,484,146	-	3,484,146	2,598,258	-	2,598,258
Total supporting services	\$ 4,683,734	\$ -	\$ 4,683,734	\$ 3,769,921	\$ -	\$ 3,769,921
Total expenses	\$ 26,937,875	\$ -	\$ 26,937,875	\$ 29,805,143	\$ -	\$ 29,805,143
Changes in net assets before other items	(1,971,870)	771,686	(1,200,184)	(3,942,571)	6,889,607	2,947,037
OTHER ITEMS						
Investments loss, forex exchange loss	131,464	-	131,464	(1,094,276)	-	(1,094,276)
CHANGES IN NET ASSETS	\$ (1,840,406)	\$ 771,686	\$ (1,068,720)	\$ (5,036,847)	\$ 6,889,607	\$ 1,852,761

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STATEMENT OF CHANGES IN NET ASSETS
Year ending 31 December 2023 and 31 December 2022

Amounts in USD	Unrestricted	Temporarily Restricted	Total
Opening Balance	\$ 39,512,274	\$ (2,210,786)	\$ 37,301,488
Change in net assets	(5,036,846)	6,889,607	1,852,761
December, 31 2022	\$ 34,475,428	\$ 4,678,821	\$ 39,154,249
Change in net assets	(1,840,406)	771,686	(1,068,720)
Change in foreign currency translation reserve	131,464	-	131,464
December, 31 2023	\$ 32,766,486	\$ 5,450,507	\$ 38,216,993

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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	2023 Average Rate of Exchange	2022 Period end Rate of Exchange
US Dollar	1	1
South African Z	18.39	16.38
British Pound	0.79	0.811

3. Ratio Analysis

	2023	2022
Programatic Expenditure	82.61%	87.35%
Management and General	4.45%	3.93%
Fundraising	12.93%	8.72%