

FINANCIAL STATEMENTS



**FOR THE YEAR ENDED DECEMBER 31, 2016
WITH SUMMARIZED FINANCIAL
INFORMATION FOR 2015**

BANK INFORMATION CENTER

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Bank Information Center
Washington, D.C.

We have audited the accompanying financial statements of the Bank Information Center (BIC), which comprise the statement of financial position as of December 31, 2016, and the related statements of activities and change in net assets, functional expenses and cash flows for the year then ended, and the related 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 control 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 BIC as of December 31, 2016, and the change 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.

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Report on Summarized Comparative Information

We have previously audited BIC's 2015 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated April 1, 2016. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2015, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Temporarily Restricted Net Assets on page 15 is presented for purposes of additional analysis and is not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in cursive script that reads "Gelman Rosenberg & Freedman".

August 4, 2017

BANK INFORMATION CENTER
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2016
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2015

ASSETS

	<u>2016</u>	<u>2015</u>
CURRENT ASSETS		
Cash and cash equivalents	\$ 726,493	\$ 1,508,397
Investments	61,607	56,691
Grants receivable, current portion	723,091	752,400
Prepaid expenses	24,092	14,956
Advances	<u>5,500</u>	<u>12,677</u>
Total current assets	<u>1,540,783</u>	<u>2,345,121</u>
EQUIPMENT		
Equipment	30,428	54,743
Less: Accumulated depreciation	<u>(30,003)</u>	<u>(50,847)</u>
Net equipment	<u>425</u>	<u>3,896</u>
NONCURRENT ASSETS		
Deposits	28,913	28,913
Advance to trust	-	10,000
Grants receivable, net of current portion	<u>-</u>	<u>121,305</u>
Total noncurrent assets	<u>28,913</u>	<u>160,218</u>
TOTAL ASSETS	<u>\$ 1,570,121</u>	<u>\$ 2,509,235</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Capital lease payable, current portion	\$ -	\$ 3,539
Accounts payable	64,208	27,560
Accrued expenses	<u>27,605</u>	<u>32,147</u>
Total current liabilities	<u>91,813</u>	<u>63,246</u>
LONG-TERM LIABILITIES		
Deferred rent abatement	<u>123,345</u>	<u>82,601</u>
Total liabilities	<u>215,158</u>	<u>145,847</u>
NET ASSETS		
Unrestricted	195,352	510,375
Temporarily restricted	<u>1,159,611</u>	<u>1,853,013</u>
Total net assets	<u>1,354,963</u>	<u>2,363,388</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,570,121</u>	<u>\$ 2,509,235</u>

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**STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2016
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2015**

	2016			2015
	Unrestricted	Temporarily Restricted	Total	Total
REVENUE				
Grants	\$ -	\$ 1,392,213	\$ 1,392,213	\$ 2,123,722
Investment income	6,896	-	6,896	1,567
Contributions and other income	3,569	-	3,569	66,290
Net assets released from restrictions	<u>2,085,615</u>	<u>(2,085,615)</u>	<u>-</u>	<u>-</u>
Total revenue	<u>2,096,080</u>	<u>(693,402)</u>	<u>1,402,678</u>	<u>2,191,579</u>
EXPENSES				
Program Services:				
Policy	1,237,027	-	1,237,027	1,310,471
Middle East	554,486	-	554,486	680,976
Asia	254,161	-	254,161	208,411
Information Services	44,994	-	44,994	41,225
Europe/Central Asia	20,083	-	20,083	15,322
Latin America/Caribbean	<u>3,133</u>	<u>-</u>	<u>3,133</u>	<u>93,390</u>
Total program services	<u>2,113,884</u>	<u>-</u>	<u>2,113,884</u>	<u>2,349,795</u>
Supporting Services:				
Administration/Management	253,235	-	253,235	212,951
Fundraising	15,107	-	15,107	36,699
Strategic Planning	<u>28,877</u>	<u>-</u>	<u>28,877</u>	<u>37,281</u>
Total supporting services	<u>297,219</u>	<u>-</u>	<u>297,219</u>	<u>286,931</u>
Total expenses	<u>2,411,103</u>	<u>-</u>	<u>2,411,103</u>	<u>2,636,726</u>
Change in net assets	(315,023)	(693,402)	(1,008,425)	(445,147)
Net assets at beginning of year	<u>510,375</u>	<u>1,853,013</u>	<u>2,363,388</u>	<u>2,808,535</u>
NET ASSETS AT END OF YEAR	<u>\$ 195,352</u>	<u>\$ 1,159,611</u>	<u>\$ 1,354,963</u>	<u>\$ 2,363,388</u>

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**STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2016
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2015**

	2016						
	Program Services						
	Policy	Middle East	Asia	Information Services	Europe/ Central Asia	Latin America/ Caribbean	Total Program Services
Salaries	\$ 441,147	\$ 218,046	\$ 24,080	\$ 31,235	\$ 12,500	\$ -	\$ 727,008
Benefits	129,374	39,789	9,720	3,969	2,905	-	185,757
Regional office expense	1,463	14	24,549	-	-	-	26,026
Legal fees	2,234	-	2,284	-	-	-	4,518
Translation services	9,263	6,155	4,183	247	-	-	19,848
Advertising	595	75	90	203	-	-	963
Conferences and meetings	54,718	5,377	7,486	659	-	-	68,240
Dues, subscriptions and pubs	1,120	103	218	146	-	-	1,587
Long distance telephone	1,667	800	158	26	-	-	2,651
Postage and delivery	191	100	355	-	-	-	646
Printing and reproduction	12,158	2,537	4,270	-	-	-	18,965
Website development	705	2	-	183	-	-	890
Regional staff compensation	91,850	-	95,540	-	-	-	187,390
Consulting	114,582	25,600	9,795	-	-	-	149,977
Pass on grants	70,250	51,000	10,000	-	-	-	131,250
Travel expenses	162,909	120,633	53,670	76	788	2,897	340,973
Bank service charges	3,272	644	932	-	-	-	4,848
Business insurance	2,600	1,653	150	178	-	-	4,581
Accounting	9,961	6,334	575	681	-	-	17,551
Technology and computer support	5,476	2,939	207	538	-	-	9,160
Depreciation expense	1,797	1,293	117	139	-	236	3,582
Interest expense	-	-	-	-	-	-	-
Equipment rental and maintenance	2,848	1,789	162	192	-	-	4,991
Office expenses	13,552	8,606	809	826	-	-	23,793
Rent	103,295	60,997	4,811	5,696	3,890	-	178,689
TOTAL	\$ 1,237,027	\$ 554,486	\$ 254,161	\$ 44,994	\$ 20,083	\$ 3,133	\$ 2,113,884

See accompanying notes to financial statements.

2015					
Supporting Services					
Administration/ Management	Fundraising	Strategic Planning	Total Supporting Services	Total Expenses	Total Expenses
\$ 126,991	\$ -	\$ -	\$ 126,991	\$ 853,999	\$ 895,898
36,221	6,009	5,992	48,222	233,979	237,032
9	-	-	9	26,035	17,661
4,740	-	-	4,740	9,258	4,788
-	-	-	-	19,848	24,816
25	-	-	25	988	820
6,690	198	12,011	18,899	87,139	134,247
6,911	-	-	6,911	8,498	6,213
2,928	1	272	3,201	5,852	6,114
258	-	-	258	904	2,213
822	-	-	822	19,787	18,891
-	-	-	-	890	871
-	-	-	-	187,390	71,350
28,540	-	-	28,540	178,517	379,913
-	-	-	-	131,250	52,000
16,739	1,907	5,121	23,767	364,740	506,248
4,266	-	39	4,305	9,153	11,660
184	157	122	463	5,044	5,681
3,630	603	467	4,700	22,251	17,477
1,118	217	168	1,503	10,663	9,328
(329)	123	95	(111)	3,471	6,086
43	-	-	43	43	206
877	170	132	1,179	6,170	183
3,340	677	549	4,566	28,359	32,439
9,232	5,045	3,909	18,186	196,875	194,591
\$ 253,235	\$ 15,107	\$ 28,877	\$ 297,219	\$ 2,411,103	\$ 2,636,726

See accompanying notes to financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2016
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2015

	<u>2016</u>	<u>2015</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (1,008,425)	\$ (445,147)
Adjustments to reconcile change in net assets to net cash used by operating activities:		
Depreciation	3,471	6,086
Unrealized and realized (gain) loss on investments	(3,528)	2,783
(Increase) decrease in:		
Grants receivable	150,614	241,922
Prepaid expenses	(9,136)	(544)
Advances	7,177	(8,584)
Deposits	-	10,447
Advance to trust	10,000	(10,000)
Increase (decrease) in:		
Accounts payable	36,648	2,884
Accrued expenses	(4,542)	(5,749)
Deferred rent abatement	<u>40,744</u>	<u>82,601</u>
Net cash used by operating activities	<u>(776,977)</u>	<u>(123,301)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investment	(1,388)	(60,488)
Sale of investments	<u>-</u>	<u>59,468</u>
Net cash used by investing activities	<u>(1,388)</u>	<u>(1,020)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments on capital lease	<u>(3,539)</u>	<u>(5,167)</u>
Net cash used by financing activities	<u>(3,539)</u>	<u>(5,167)</u>
Net decrease in cash and cash equivalents	(781,904)	(129,488)
Cash and cash equivalents at beginning of year	<u>1,508,397</u>	<u>1,637,885</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 726,493</u>	<u>\$ 1,508,397</u>
SUPPLEMENTAL INFORMATION		
Interest Paid	<u>\$ 43</u>	<u>\$ 206</u>

BANK INFORMATION CENTER
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION

Organization -

The Bank Information Center (BIC) is an independent, non-profit, non-governmental organization, incorporated in the District of Columbia, that provides information and strategic support to NGOs and social movements throughout the world on the projects, policies and practices of the World Bank and other Multilateral Development Banks (MDBs). BIC advocates for greater transparency, accountability and citizen participation at the MDBs.

Basis of presentation -

The accompanying financial statements are presented on the accrual basis of accounting, and in accordance with FASB ASC 958, *Not-for-Profit Entities*.

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with BIC's financial statements for the year ended December 31, 2015, from which the summarized information was derived.

Cash and cash equivalents -

BIC considers all cash and other highly liquid investments with initial maturities of three months or less to be cash equivalents.

Bank deposit accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to a limit of \$250,000. At times during the year, BIC maintains cash balances in excess of the FDIC insurance limits. Management believes the risk in these situations to be minimal.

Investments -

Investments are recorded at readily determinable fair value. Interest, dividends, realized and unrealized gains and losses are included in investment income in the Statement of Activities and Change in Net Assets.

Grants receivable -

Grants receivable that are expected to be collected within one-year are recorded at their net realizable value. Grants that are expected to be collected in future years are recorded at their fair value, measured as the present value of future cash flows. The discount on these amounts are computed using risk-adjusted interest rates applicable to the years in which the grant monies are received. Amortization of the discounts are included in contribution revenue. All grants receivable are considered by management to be fully collectible.

Equipment -

Equipment in excess of \$1,000 are recorded at historical cost. Depreciation is recorded on the straight-line method over the useful lives of the related assets, generally five years. The cost of maintenance and repairs is recorded as expenses are incurred.

Income taxes -

BIC is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been made in the accompanying financial statements. BIC is not a private foundation.

BANK INFORMATION CENTER
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION
(Continued)

Uncertain tax positions -

For the year ended December 31, 2016, BIC has documented its consideration of FASB ASC 740-10, *Income Taxes*, that provides guidance for reporting uncertainty in income taxes and has determined that no material uncertain tax positions qualify for either recognition or disclosure in the financial statements.

Net asset classification -

The net assets are reported in two self-balancing groups as follows:

- **Unrestricted net assets** include unrestricted revenue and contributions received without donor-imposed restrictions. These net assets are available for the operation of BIC and include both internally designated and undesignated resources.
- **Temporarily restricted net assets** include revenue and contributions subject to donor-imposed stipulations that will be met by the actions of BIC and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities and Change in Net Assets as net assets released from restrictions.

Grants and contributions -

Grants and contributions are recorded as revenue in the year notification is received from the donor.

Temporarily restricted grants and contributions are recognized as unrestricted revenue upon satisfaction or completion of the programs in compliance with donor-imposed restrictions and satisfaction of time restrictions. Such funds received prior to the satisfaction of donor restrictions or completion of the programs are presented as temporarily restricted net assets in the accompanying financial statements.

Use of estimates -

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Functional allocation of expenses -

The costs of providing the various programs and other activities have been summarized on a functional basis in the Statement of Activities and Change in Net Assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Risks and uncertainties -

BIC invests in various investment securities. Investment securities are exposed to various risks such as interest rates, market and credit risks.

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**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION
(Continued)**

Risks and uncertainties (continued) -

Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying financial statements.

Fair value measurement -

BIC adopted the provisions of FASB ASC 820, *Fair Value Measurement*. FASB ASC 820 defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the quality of inputs (assumptions that market participants would use in pricing assets and liabilities, including assumptions about risk) used to measure fair value, and enhances disclosure requirements for fair value measurement. BIC accounts for a significant portion of its financial instruments at fair value or considers fair value in their measurement.

New Accounting Pronouncements -

In August 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-14, Presentation of Financial Statements of Not-for-Profit Entities (Topic) 958, intended to improve financial reporting for not-for-profit entity. The ASU will reduce the current three classes of net assets into two: with and without donor restrictions. The change in each of the classes of net assets must be reported on the Statement of Activities. The ASU also requires various enhanced disclosures around topics such as board designations, liquidity, functional classification of expenses, investment expenses, donor restrictions, and underwater endowments. The ASU is effective for years beginning after December 15, 2017. Early adoption is permitted. The ASU should be applied on a retrospective basis in the year that the ASU is first applied. While the ASU will change the presentation of BIC's financial statements, it is not expected to alter BIC's reported financial position activities.

Reclassification -

Certain amounts in the prior year's financial statements have been reclassified to conform to the current year's presentation.

2. INVESTMENTS

Investments consisted of the following at December 31, 2016:

	<u>Fair Value</u>
Mutual Funds - Index Equity Fund	\$ <u>61,607</u>

Included in investment income are the following:

Interest and dividends	\$ 3,368
Unrealized and realized gain	<u>3,528</u>
TOTAL INVESTMENT INCOME	\$ <u>6,896</u>

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NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016

3. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets consisted of the following at December 31, 2016:

Program Restricted:	
Policy	\$ 708,477
Middle East	396,450
Asia	14,258
Europe/Central Asia	12,095
Latin America/Caribbean	<u>28,331</u>
Time Restricted:	
TOTAL TEMPORARILY RESTRICTED NET ASSETS	\$ <u>1,159,611</u>

4. NET ASSETS RELEASED FROM RESTRICTIONS

Net assets were released from restrictions by satisfying donor-imposed restrictions (program expenditures or passage of time). The following is a summary of net assets released from restrictions for the year ended December 31, 2016:

Program Services:	
Policy	\$ 1,206,629
Middle East	455,610
Asia	193,726
Latin America/Caribbean	1,669
Europe/Central Asia	20,083
Passage of Time	<u>207,898</u>
TOTAL NET ASSETS RELEASED FROM RESTRICTIONS	\$ <u>2,085,615</u>

5. LEASE COMMITMENT

During 2014, BIC entered into a ten-year lease agreement for new office space, commencing April 1, 2015. Base rent is \$172,941 per year, increasing by a factor of 3.5% per year. The lease includes 50% abated rent in the first year of the lease.

Accounting principles generally accepted in the United States of America require that the total rent commitment should be recognized on a straight-line basis over the term of the lease. Accordingly, the difference between the actual monthly payments and the rent expense being recognized for financial statement purposes is recorded as a deferred rent liability on the Statement of Financial Position.

Following are the future minimum payments under the lease:

Year Ending December 31,

2017	\$ 183,690
2018	190,125
2019	196,779
2020	203,667
2021	210,795
Thereafter	<u>858,594</u>
	\$ <u>1,843,650</u>

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**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016**

5. LEASE COMMITMENT (Continued)

For the year ended December 31, 2016, total rent expense, included in the accompanying Statement of Functional Expenses, was \$196,875. The deferred rent liability was \$123,345 at December 31, 2016.

6. RETIREMENT PLAN

In July 2000, BIC adopted a defined contribution retirement plan. For all full-time employees who have completed one year of service, BIC will match 30% of the employee's contribution. The match increases to 40% after completion of two years of service and 50% after three years. BIC's match will not exceed 10% of compensation. For the year ended December 31, 2016, BIC contributed \$41,079 to the retirement plan.

7. FAIR VALUE MEASUREMENT

In accordance with FASB ASC 820, *Fair Value Measurement*, BIC has categorized its financial instruments, based on the priority of the inputs to the valuation technique, into a three-level fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument.

Investments recorded in the Statement of Financial Position are categorized based on the inputs to valuation techniques as follows:

Level 1. These are investments where values are based on unadjusted quoted prices for identical assets in an active market BIC has the ability to access.

Level 2. These are investments where values are based on quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, or model-based valuation techniques that utilize inputs that are observable either directly or indirectly for substantially the full-term of the investments.

Level 3. These are investments where values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

Following is a description of the valuation methodology used for investments measured at fair value. There have been no changes in the methodologies used at December 31, 2016.

- *Mutual Funds* - The fair value is equal to the reported net asset value of the fund, which is the price at which additional shares can be obtained.

The table below summarizes, by level within the fair value hierarchy, BIC's investments as of December 31, 2016:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Asset Class:				
Mutual Funds - Index Equity Fund	\$ <u>61,607</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>61,607</u>

BANK INFORMATION CENTER
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016

8. SUBSEQUENT EVENTS

In preparing these financial statements, BIC has evaluated events and transactions for potential recognition or disclosure through August 4, 2017, the date the financial statements were issued.

SUPPLEMENTAL INFORMATION

BANK INFORMATION CENTER
SCHEDULE OF TEMPORARILY RESTRICTED NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2016

Programs	Names	Balance as of December 31, 2015	2016 Awards	2016 Releases	Balance as of December 31, 2016
PROGRAM RESTRICTED:					
Asia -	European Climate Foundation	\$ 66,259	\$ -	\$ 66,259	\$ -
	Open Society Institute	57,806	-	43,548	14,258
	Sierra Club Foundation	-	42,127	42,127	-
	Swedish Society for Nature Conservation	-	11,675	11,675	-
	Rockefeller Brothers Fund	30,117	-	30,117	-
		154,182	53,802	193,726	14,258
Europe/Central Asia -	Trust for Mutual Understanding	4,678	27,500	20,083	12,095
Latin America/Caribbean -	Conservation, Food and Health Foundation	-	30,000	1,669	28,331
Middle East -	Ford	205,308	400,000	239,291	366,017
	National Endowment for Democracy	98,698	50,000	118,265	30,433
	Open Society Institute	98,054	-	98,054	-
		402,060	450,000	455,610	396,450
Policy -	Bernard van Leer	32,405	-	32,405	-
	ClimateWorks Foundation	-	12,500	12,105	395
	European Climate Foundation	17,585	-	17,585	-
	Climate and Land Use Alliance	161,278	300,000	338,241	123,037
	KR Foundation	242,611	(1,589)	149,120	91,902
	Mott Foundation	-	220,000	20,000	200,000
	Open Society Institute	121,394	-	121,394	-
	Open Society Institute (AIIB)	225,000	-	134,160	90,840
	Pro Victimis	29,642	-	29,642	-
	Vanguard Charitable Endowment	50,262	300,000	147,959	202,303
	Oak Foundation	204,018	-	204,018	-
		1,084,195	830,911	1,206,629	708,477
Total Program Restricted		1,645,115	1,392,213	1,877,717	1,159,611
TIME RESTRICTED:					
	Mott Foundation	207,898	-	207,898	-
		\$ 1,853,013	\$ 1,392,213	\$ 2,085,615	\$ 1,159,611