

BUDDHIST GLOBAL RELIEF  
AUDITED FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Buddhist Global Relief  
Foster City, California

### **Opinion**

We have audited the accompanying financial statements of Buddhist Global Relief (the Organization) (a nonprofit organization), which comprise the statement of financial position as of June 30, 2024, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of June 30, 2024, 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.

### **Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Prior Period Financial Statements**

The financial statements of the Organization as of June 30, 2023 were audited by other auditors whose report dated November 17, 2023 expressed an unmodified opinion on those statements.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

*Stone Rudolph & Henry, PLC*

Clarksville, Tennessee  
October 31, 2024

**BUDDHIST GLOBAL RELIEF**  
**STATEMENTS OF FINANCIAL POSITION**  
**JUNE 30, 2024 AND 2023**

**ASSETS**

|                              | <u>2024</u>         | <u>2023</u>         |
|------------------------------|---------------------|---------------------|
| <b><u>CURRENT ASSETS</u></b> |                     |                     |
| Cash and cash equivalents    | \$ 1,638,679        | \$ 1,737,232        |
| Certificates of deposit      | 1,033,451           | 1,017,957           |
| Contributions receivable     | 6,560               | 2,626               |
| Investments                  | 21,007              | -                   |
| Prepaid expenses             | 450                 | 2,086               |
| Total current assets         | <u>2,700,147</u>    | <u>2,759,901</u>    |
| <br>                         |                     |                     |
| Total assets                 | <u>\$ 2,700,147</u> | <u>\$ 2,759,901</u> |

**LIABILITIES AND NET ASSETS**

|   |                     |                     |
|---|---------------------|---------------------|
| <b><u>CURRENT LIABILITIES</u></b>         |                     |                     |
| Accounts payable                          | \$ 888              | \$ 36               |
| Grants payable                            | 72,500              | 11,500              |
| Total current liabilities                 | <u>73,388</u>       | <u>11,536</u>       |
| <br>                                      |                     |                     |
| Total liabilities                         | <u>73,388</u>       | <u>11,536</u>       |
| <br>                                      |                     |                     |
| <b><u>NET ASSETS</u></b>                  |                     |                     |
| Without donor restrictions - Undesignated | 2,626,759           | 2,648,365           |
| With donor restrictions                   | -                   | 100,000             |
| Total net assets                          | <u>2,626,759</u>    | <u>2,748,365</u>    |
| <br>                                      |                     |                     |
| Total liabilities and net assets          | <u>\$ 2,700,147</u> | <u>\$ 2,759,901</u> |

The accompanying notes are an integral part of the financial statements.

BUDDHIST GLOBAL RELIEF  
STATEMENTS OF ACTIVITIES  
YEARS ENDED JUNE 30, 2024 AND 2023

|   | 2024         | 2023         |
|---|--------------|--------------|
| <u>CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS</u> |              |              |
| Revenues, gains, and other support:                     |              |              |
| Corporate and individual contributions                  | \$ 934,707   | \$ 934,037   |
| Foundation and trusts contributions                     | 653,295      | 2,734,686    |
| Contributed nonfinancial assets                         | 57,012       | 53,703       |
| Special events  | 66,297       | 69,648       |
| Net investment return                                   | 151,743      | 83,037       |
| Net assets released from restriction                    | 100,000      | 417,500      |
| Total revenues, gains, and other support                | 1,963,054    | 4,292,611    |
| Expenses:   |              |              |
| Program   | 1,799,494    | 2,083,120    |
| Management and general                                  | 62,010       | 59,089       |
| Fundraising   | 123,156      | 100,672      |
| Total expenses  | 1,984,660    | 2,242,881    |
| Net change in net assets without donor restrictions     | (21,606)     | 2,049,730    |
| <u>CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS</u>    |              |              |
| Foundation and trusts contributions                     | -            | 100,000      |
| Net assets released from restriction                    | (100,000)    | (417,500)    |
| Net change in net assets with donor restrictions        | (100,000)    | (317,500)    |
| Net change in net assets                                | (121,606)    | 1,732,230    |
| <u>NET ASSETS - BEGINNING OF YEAR</u>                   | 2,748,365    | 1,016,135    |
| <u>NET ASSETS - END OF YEAR</u>                         | \$ 2,626,759 | \$ 2,748,365 |

The accompanying notes are an integral part of the financial statements.

**BUDDHIST GLOBAL RELIEF**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED JUNE 30, 2024**

|                                 | Program             | Management<br>and General | Fundraising       | Total               |
|---------------------------------|---------------------|---------------------------|-------------------|---------------------|
| Advertising                     | \$ -                | \$ -                      | \$ 1,575          | \$ 1,575            |
| Contributed nonfinancial assets | -                   | 30,193                    | 26,819            | 57,012              |
| Dues and fees                   | -                   | 872                       | 13,033            | 13,905              |
| Grants                          | 1,754,500           | -                         | -                 | 1,754,500           |
| Insurance                       | -                   | 968                       | -                 | 968                 |
| Other                           | -                   | 402                       | -                 | 402                 |
| Payroll taxes                   | 3,200               | 1,023                     | 4,217             | 8,440               |
| Postage                         | -                   | 30                        | 861               | 891                 |
| Printing                        | -                   | -                         | 3,589             | 3,589               |
| Professional services           | -                   | 22,186                    | 14,688            | 36,874              |
| Registrations and filings       | -                   | -                         | 9,783             | 9,783               |
| Salaries                        | 41,794              | 6,336                     | 48,591            | 96,721              |
|                                 | <u>41,794</u>       | <u>6,336</u>              | <u>48,591</u>     | <u>96,721</u>       |
| Total expenses                  | <u>\$ 1,799,494</u> | <u>\$ 62,010</u>          | <u>\$ 123,156</u> | <u>\$ 1,984,660</u> |

The accompanying notes are an integral part of the financial statements.

BUDDHIST GLOBAL RELIEF  
STATEMENT OF FUNCTIONAL EXPENSES  
YEAR ENDED JUNE 30, 2023

|                                 | <u>Program</u>      | <u>Management<br/>and General</u> | <u>Fundraising</u> | <u>Total</u>        |
|---------------------------------|---------------------|-----------------------------------|--------------------|---------------------|
| Contributed nonfinancial assets | \$ -                | \$ 29,091                         | \$ 24,612          | \$ 53,703           |
| Dues and fees                   | -                   | 991                               | 8,902              | 9,893               |
| Grants                          | 2,043,934           | -                                 | -                  | 2,043,934           |
| Information technology          | -                   | -                                 | 1,000              | 1,000               |
| Insurance                       | -                   | 968                               | -                  | 968                 |
| Postage                         | -                   | -                                 | 29                 | 29                  |
| Printing                        | -                   | -                                 | 3,396              | 3,396               |
| Professional services           | -                   | 21,512                            | 14,267             | 35,779              |
| Registrations and filings       | -                   | -                                 | 3,298              | 3,298               |
| Salaries                        | 39,186              | 6,466                             | 44,503             | 90,155              |
| Supplies                        | -                   | 61                                | 665                | 726                 |
|                                 | <u>          </u>   | <u>          </u>                 | <u>          </u>  | <u>          </u>   |
| Total expenses                  | <u>\$ 2,083,120</u> | <u>\$ 59,089</u>                  | <u>\$ 100,672</u>  | <u>\$ 2,242,881</u> |

The accompanying notes are an integral part of the financial statements.



BUDDHIST GLOBAL RELIEF  
STATEMENTS OF CASH FLOWS  
YEARS ENDED JUNE 30, 2024 AND 2023

|  | <u>2024</u>         | <u>2023</u>         |
|--|---------------------|---------------------|
| <u>CASH FLOWS FROM OPERATING ACTIVITIES</u>  |                     |                     |
| Change in net assets   | \$ (121,606)        | \$ 1,732,230        |
| Adjustments to reconcile change in net assets<br>to net cash provided by (used in) operating activities: |                     |                     |
| Net investment return  | (151,743)           | (83,037)            |
| Donated stock received   | (21,007)            | -                   |
| Changes in:  |                     |                     |
| Contributions receivable   | (3,934)             | (406)               |
| Prepaid expense  | 1,636               | 153                 |
| Accounts payable   | 852                 | (1,806)             |
| Grants payable   | 61,000              | (37,688)            |
| Net cash provided by (used in) operating activities  | <u>(234,802)</u>    | <u>1,609,446</u>    |
| <u>CASH FLOWS FROM INVESTING ACTIVITIES</u>  |                     |                     |
| Investment income  | 136,249             | 65,080              |
| Purchase of certificate of deposit   | (3,000,000)         | (2,750,000)         |
| Redemption of certificate of deposit   | 3,000,000           | 1,750,000           |
| Net cash provided by (used in) investing activities  | <u>136,249</u>      | <u>(934,920)</u>    |
| <u>NET CHANGE IN CASH AND CASH EQUIVALENTS</u>   | (98,553)            | 674,526             |
| <u>CASH AND CASH EQUIVALENTS - BEGINNING</u>   | <u>1,737,232</u>    | <u>1,062,706</u>    |
| <u>CASH AND CASH EQUIVALENTS - ENDING</u>  | <u>\$ 1,638,679</u> | <u>\$ 1,737,232</u> |

The accompanying notes are an integral part of the financial statements.

BUDDHIST GLOBAL RELIEF  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023

1. Summary of Significant Accounting Policies

Description of Organization

Buddhist Global Relief (the Organization) was established by American Buddhist Scholar Monk, Ven. Bhikkhu Bodhi and a group of his students on June 23, 2008.

The Organization's mission is to combat chronic hunger and malnutrition. Bearing in mind the Buddha's statements that "hunger is the worst kind of illness" and "the gift of food is the gift of life," the Organization sponsors projects that promote hunger relief for poor communities around the world. The Organization pursues its mission by:

- providing food assistance to people afflicted by hunger and malnutrition
- helping develop better long-term methods of sustainable food production and management appropriate to the cultures and traditions of the beneficiaries
- promoting the education of girls and women, so essential in the struggle against poverty and malnutrition
- giving women an opportunity to start right livelihood projects to support their families

The Organization also seeks to raise awareness of global hunger and advocate for an international food system that exemplifies social justice and is conducive to ecological sustainability.

The Organization is qualified as a tax-exempt organization under 501(c)(3) of the Internal Revenue Code. It has not been determined to be a private foundation and is considered by the Internal Revenue Service (IRS) to be a public charity. Accordingly, no provision for income taxes has been made. However, the Organization does file information returns required by the IRS. The Organization is no longer subject to federal or state income tax examinations by tax authorities for fiscal years ended before June 30, 2021.

Use of Estimates

The Organization's financial statements are presented in accordance with accounting principles generally accepted in the United States of America which require the use of management's estimates and assumptions. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from estimates in the near term and variations could have a material effect on the financial statements.

Basis of Accounting

Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported in the financial statements. The Organization utilizes the accrual basis of accounting which recognizes revenues when earned and expenses when incurred. Operating revenues and expenses include those items that increase or decrease net assets without donor restrictions.

The Financial Accounting Standards Board (FASB) has established standards concerning contributions and financial statement presentation applicable to non-governmental not-for-profit organizations such as the Organization. These standards require that unconditional promises to give (pledges) be recorded as receivables and revenues and require the Organization to distinguish among contributions received for each net asset category in accordance with donor-imposed restrictions. A description of the two net asset categories follows.

BUDDHIST GLOBAL RELIEF  
NOTES TO FINANCIAL STATEMENTS (CONT'D)  
JUNE 30, 2024 AND 2023

1. Summary of Significant Accounting Policies (Cont'd)

Basis of Accounting (Cont'd)

Net Assets Without Donor Restrictions

Net assets without donor restrictions are free of donor-imposed restrictions. All revenues, gains and losses that are not restricted by grants or donors are included in this classification. All expenditures are reported in the net assets without donor restrictions class of net assets since the use of restricted contributions in accordance with the grantors' or donors' stipulations results in the release of the restriction. Board designated net assets for maintenance were established by the Board of Directors.

Net Assets With Donor Restrictions

Net assets with donor restrictions are limited as to use by donor- or grantor-imposed restrictions. Some restrictions expire with the passage of time or may be satisfied by use for the specific purpose. Other donor-imposed restrictions are perpetual in nature, whether the donor stipulates that resources be maintained in perpetuity. The Organization had net assets with donor restrictions of \$-0- and \$100,000 at June 30, 2024 and 2023, respectively.

Concentrations of Credit Risk/Funding

Financial instruments that potentially subject the Organization to a significant concentration of credit risk include cash and cash equivalents, certificates of deposits, and investments. The Organization places its cash with federally-insured financial institutions. During the year ended June 30, 2023, approximately \$2.3 million of contributions are from one-time contributions and not recurring.

Cash and Cash Equivalents

The Organization considers all highly-liquid debt instruments purchased with original maturities of 90 days or less to be cash equivalents.

Contributions Receivable

Unconditional promises to give are recorded at fair value at the date of the pledge. Contributions expected to be collected within one year are recorded at net realizable value. Contributions that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The Organization discounts multi-year contributions that are expected to be collected after one year using a risk adjusted discount rate. The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets.

Management provides for probable uncollectible amounts through a charge to earnings and an adjustment to a valuation allowance based on its assessment of the current status of individual contributions. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to contributions receivable. Management has determined that a valuation allowance was not necessary as of June 30, 2024 and 2023.

Revenue Recognition

The Organization receives contributions to support operating activities. These contributions can be from individuals, foundations, corporations, or trusts. The Organization reports unconditional promises to give as revenue when the promise is received. Conditional promises to give with a measurable performance

BUDDHIST GLOBAL RELIEF  
NOTES TO FINANCIAL STATEMENTS (CONT'D)  
JUNE 30, 2024 AND 2023

1. Summary of Significant Accounting Policies (Cont'd)

Revenue Recognition (Cont'd)

barrier and right of return or release are recognized as revenue when the condition is met. Contributions received are recorded as with or without donor restrictions depending on the existence and/or nature of any donor restrictions. When a restriction expires (that is when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the statement of activities as net assets released from restrictions. Contributions with donor restrictions that are met in the same reporting period as the contribution is recognized are shown in the financial statements as revenue without donor restrictions.

The Organization receives in-kind contributions of time and pro bono services from members of the community and volunteers related to program operations, special events, and fundraising campaigns. Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. The Organization recognizes in-kind contribution revenue and a corresponding expense in an amount approximating the estimated fair value at the time of the donation.

During the years ended June 30, 2024 and 2023, the Organization received donated consulting services of \$57,012 and \$53,703, respectively. There were no donor-imposed restrictions associated with the donated services. Donated services are valued based on current market rates for similar services provided in the area they are received.

Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs based on objectively evaluated financial and nonfinancial data or reasonable subjective methods determined by management.

Change in Accounting Principles

In June 2016, the Financial Accounting Standards Board issued Accounting Standards Update (ASU) No. 2016-13, *Financial Instruments – Credit Losses (Topic 326)* (ASU 2016-13). ASU 2016-13 revises the accounting requirements related to the measurement of credit losses and requires expected credit losses (previously allowance for uncollectible accounts) to be measured based on historical experience, current conditions, and reasonable and supportable forecasts about collectability. The Organization adopted ASU 2016-13 retrospectively as of July 1, 2022. However, due to the minimal historical bad debt, no current estimated credit loss is considered necessary.

Change in Presentation

Certain information may have been reclassified to conform to present year presentation.

Date of Management's Review

Subsequent events have been evaluated through October 31, 2024, which is the date the financial statements were available to be issued.

BUDDHIST GLOBAL RELIEF  
NOTES TO FINANCIAL STATEMENTS (CONT'D)  
JUNE 30, 2024 AND 2023

2. Cash and Cash Equivalents

Cash and cash equivalents were represented by deposits in financial institutions totaling \$1,762,679 and \$1,730,717 at June 30, 2024 and 2023, respectively, of which \$746,154 and \$618,507, respectively, was insured by the Federal Deposit Insurance Corporation (FDIC) and \$1,016,525 and \$1,112,210, respectively, was uninsured.

3. Liquidity and Availability

Financial assets available for general expenditure, without donor or other restrictions limiting their use, within one year of the balance sheet date is comprised of the following:

|   | 2024         | 2023         |
|---|--------------|--------------|
| Fiscal assets at year end:  |              |              |
| Cash  | \$ 1,638,679 | \$ 1,737,232 |
| Certificates of deposit   | 1,033,451    | 1,017,957    |
| Contributions receivable  | 6,560        | 2,626        |
| Investments   | 21,007       | -            |
| Financial assets available to meet general expenditures over the next twelve months | 2,699,697    | 2,757,815    |
| Less – amounts subject to satisfaction of donor restrictions                        | -            | (100,000)    |
|   | \$ 2,699,697 | \$ 2,657,815 |

The Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

4. Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurement). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- 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;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

**BUDDHIST GLOBAL RELIEF**  
**NOTES TO FINANCIAL STATEMENTS (CONT'D)**  
**JUNE 30, 2024 AND 2023**

4. Fair Value Measurements (Cont'd)

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value.

Level 1 Fair Value Measurements: Investments are valued at the closing price reported on the active market on which the individual securities are traded.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Foundation believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Foundation's assets at fair value as of June 30, 2024:

|  | Assets at Fair Value |         |         |           |
|--|----------------------|---------|---------|-----------|
|  | Level 1              | Level 2 | Level 3 | Total     |
| Investments:   |                      |         |         |           |
| Common stocks with readily<br>determinable fair values | \$ 21,007            | \$ -    | \$ -    | \$ 21,007 |
| Total  | \$ 21,007            | \$ -    | \$ -    | \$ 21,007 |

5. Investments

Investments at June 30, 2024 consisted of common stock. The amortized cost and estimated fair value of the investments at June 30, 2024 were as follows:

|                           | June 30, 2024     |                     |                      |               |
|---------------------------|-------------------|---------------------|----------------------|---------------|
|                           | Amortized<br>Cost | Unrealized<br>Gains | Unrealized<br>Losses | Fair<br>Value |
| <u>Available-for-Sale</u> |                   |                     |                      |               |
| Common stock              | \$ 21,084         | \$ -                | \$ 77                | \$ 21,007     |
| Total                     | \$ 21,084         | \$ -                | \$ 77                | \$ 21,007     |

6. Contributed Nonfinancial Assets

The estimated fair value of donated volunteer time and space are recorded as revenue. During the years ended June 30, 2024 and 2023, the following contributed nonfinancial assets were received by the Organization:

|                  | 2024      | 2023      |
|------------------|-----------|-----------|
| In-kind services | \$ 57,012 | \$ 53,703 |
| Total            | \$ 57,012 | \$ 53,703 |

BUDDHIST GLOBAL RELIEF  
NOTES TO FINANCIAL STATEMENTS (CONT'D)  
JUNE 30, 2024 AND 2023

7. Net Assets with Donor Restrictions

Net assets with donor restrictions consists of the following at June 30:

|                          | <u>2024</u> | <u>2023</u> |
|--------------------------|-------------|-------------|
| Buddhist/Asian countries | \$ -        | \$ 100,000  |

Net assets of \$100,000 and \$417,500 for domestic and foreign grants were released from donor restrictions during the years ended June 30, 2024 and 2023, by incurring program expenses satisfying the restricted purposes.