



WYCLIFFE BIBLE TRANSLATORS
INTERNATIONAL, INC.
d/b/a WYCLIFFE GLOBAL ALLIANCE

Consolidated Financial Statements
With Independent Auditors' Report

September 30, 2022 and 2021

WYCLIFFE GLOBAL ALLIANCE

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Wycliffe Global Alliance
Dallas, Texas

Opinion

We have audited the accompanying consolidated financial statements of Wycliffe Bible Translators International, Inc. (d/b/a Wycliffe Global Alliance), which comprise the consolidated statements of financial position as of September 30, 2022 and 2021, and the related consolidated statements of activities and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Wycliffe Bible Translators International, Inc. (d/b/a Wycliffe Global Alliance) as of September 30, 2022 and 2021, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are required to be independent of Wycliffe Bible Translators International, Inc. (d/b/a Wycliffe Global Alliance) and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Wycliffe Bible Translators International, Inc. (d/b/a Wycliffe Global Alliance)'s ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Board of Directors
Wycliffe Global Alliance
Dallas, Texas

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 consolidated 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 consolidated 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 consolidated 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 Wycliffe Bible Translators International, Inc. (d/b/a Wycliffe Global Alliance)'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Wycliffe Bible Translators International, Inc. (d/b/a Wycliffe Global Alliance)'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.

Capin Crouse LLP

Irving, Texas
December 13, 2022

WYCLIFFE GLOBAL ALLIANCE

Consolidated Statements of Financial Position

	September 30,	
	2022	2021
ASSETS:		
Cash and cash equivalents	\$ 117,594	\$ 185,266
Amounts due from staff and related entities (Note 5)	26,612	28,914
Promise to give receivable from related entities (Note 8)	-	468,000
Investments (Note 2)	4,246,526	4,155,590
Other assets (Note 2)	25,085	37,854
Total Assets	<u>\$ 4,415,817</u>	<u>\$ 4,875,624</u>
LIABILITIES AND NET ASSETS:		
Liabilities:		
Accounts payable and accrued expenses	\$ 103,332	\$ 113,709
Amounts due to staff and related entities (Note 5)	85,558	267,631
Total liabilities	<u>188,890</u>	<u>381,340</u>
Net assets:		
Without donor restrictions (Note 7)	4,197,322	3,942,054
With donor restrictions (Note 7)	29,605	552,230
Total net assets	<u>4,226,927</u>	<u>4,494,284</u>
Total Liabilities and Net Assets	<u>\$ 4,415,817</u>	<u>\$ 4,875,624</u>

See notes to consolidated financial statements

WYCLIFFE GLOBAL ALLIANCE

Consolidated Statements of Activities

	Year Ended September 30,					
	2022			2021		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:						
From Alliance Organizations:						
Contributions of cash and financial assets	\$ 557,355	\$ 183,088	\$ 740,443	\$ 1,433,320	\$ 585,474	\$ 2,018,794
Contributed of non-financial assets-labor	2,122,021	-	2,122,021	2,401,666	-	2,401,666
Interest income	90,941	-	90,941	80,713	-	80,713
From other sources:						
Other income	658	-	658	27,656	-	27,656
Total Support and Revenue	2,770,975	183,088	2,954,063	3,943,355	585,474	4,528,829
NET ASSETS RELEASED:						
Satisfaction of purpose restrictions	705,713	(705,713)	-	97,262	(97,262)	-
OPERATING EXPENSES:						
Program services:						
Bible translation facilitation	1,892,658	-	1,892,658	2,039,048	-	2,039,048
Supporting services:						
General and administrative	1,328,762	-	1,328,762	1,064,612	-	1,064,612
Total Expenses	3,221,420	-	3,221,420	3,103,660	-	3,103,660
Change in Net Assets from Operating Activities	255,268	(522,625)	(267,357)	936,957	488,212	1,425,169

See notes to consolidated financial statements

WYCLIFFE GLOBAL ALLIANCE

Consolidated Statements of Activities

	Year Ended September 30,					
	2022			2021		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
NON-OPERATING ACTIVITIES:						
Loss on transfer of Wycliffe Africa net assets	-	-	-	(17,566)	-	(17,566)
Change in net assets from non-operating activities	-	-	-	(17,566)	-	(17,566)
Change in Net Assets	255,268	(522,625)	(267,357)	919,391	488,212	1,407,603
Net Assets, Beginning of Year	3,942,054	552,230	4,494,284	3,022,663	64,018	3,086,681
Net Assets, End of Year	<u>\$ 4,197,322</u>	<u>\$ 29,605</u>	<u>\$ 4,226,927</u>	<u>\$ 3,942,054</u>	<u>\$ 552,230</u>	<u>\$ 4,494,284</u>

See notes to consolidated financial statements

WYCLIFFE GLOBAL ALLIANCE

Consolidated Statements of Cash Flows

	Year Ended September 30,	
	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (267,357)	\$ 1,407,603
Changes in operating assets and liabilities:		
Amounts due from staff and related entities	187,980	178,988
Promise to give from related entities	468,000	(468,000)
Other assets	12,769	3,955
Accounts payable and accrued expenses	(10,377)	28,201
Net Cash Provided by Operating Activities	<u>391,015</u>	<u>1,150,747</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(90,936)	(2,030,690)
Sale of investments	-	6,033,076
Change in amounts due to staff and related entities	(367,751)	(6,289,406)
Net Cash Used by Investing Activities	<u>(458,687)</u>	<u>(2,287,020)</u>
Change in Cash and Cash Equivalents	(67,672)	(1,136,273)
Cash and Cash Equivalents, Beginning of Year	<u>185,266</u>	<u>1,321,539</u>
Cash and Cash Equivalents, End of Year	<u>\$ 117,594</u>	<u>\$ 185,266</u>

See notes to consolidated financial statements

WYCLIFFE GLOBAL ALLIANCE

Notes to Consolidated Financial Statements

September 30, 2022 and 2021

1. NATURE OF ORGANIZATION:

Wycliffe Bible Translators International, Inc. (d/b/a Wycliffe Global Alliance) (the Alliance) is a Texas nonprofit corporation, exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The Alliance is classified as a public organization under Section 509(a), and not a private foundation. Contributions to it are tax deductible within the limitations prescribed by the tax code. The Alliance has offices in Singapore; Dallas, Texas; Nairobi, Kenya; and Burbach, Germany. The balances and activities related to the offices are included in these consolidated financial statements.

In November 2015, the new bylaws of the Alliance recognizing all organizations of the Alliance as one category of membership were officially passed. The organizations become known as Alliance Organizations (AOs) when they sign a covenant agreement with the Alliance.

The Alliance exists to encourage and facilitate greater partnership in reaching minority peoples with God's Word and message of hope in the languages they understand best. It promotes the efforts of the AOs (more than 100 AOs) as they engage with the worldwide Church in providing resources for Bible translation and related ministry around the globe. It also facilitates and encourages the work of participating AOs that lead Bible translation programs and serve language communities in their own nations. The Alliance and many of its AOs partner closely with Summer Institute of Linguistics, Inc. (SIL), which facilitates language based development and serves the people of the world through research, translation, and literacy.

The work of the Alliance is primarily carried out by staff that voluntarily joined an AO which assigned them to serve the Alliance. The Alliance's revenues consist primarily of contributions from AOs.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

BASIS OF ACCOUNTING

The consolidated financial statements of the Alliance have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America.

RELATED ENTITIES

Related entities, not included in these consolidated financial statements due to their financial and administrative independence, are listed below:

- Wycliffe Bible Translators, Inc. (Wycliffe USA) is an interdenominational, nonprofit, missionary organization with the goal of forwarding, in every way possible, the translation of the Word of God into all those languages of the world where it is needed. Wycliffe USA controls and has an economic interest in Wycliffe Foundation (WF) and the Wycliffe Seed Company Inc. (SC), and therefore both entities are consolidated into their financial statements.

WYCLIFFE GLOBAL ALLIANCE

Notes to Consolidated Financial Statements

September 30, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

RELATED ENTITIES, continued

- Summer Institute of Linguistics, Inc. (SIL) advocates, builds capacity, and works with local communities to apply linguistic expertise that advances meaningful development, education, and engagement with Scripture. SIL's specialized contributions include linguistic research, orthography development, training in translation principles, literacy methods, mother tongue-based multilingual education, consultant help, and development of relevant tools and materials. JAARS, Inc. (JAARS) provides technical, logistic, and personnel support for field operations. SIL LEAD helps local, community-based organizations use their own language to improve their quality of life. SIL, JAARS, and SIL LEAD are consolidated for financial reporting purposes.
- RIA Charitable Investments Inc. (RIACII) exists to provide a pooled investment opportunity for certain Alliance Organizations.
- The Wycliffe Seed Company Inc. (SC), a religious non-profit corporation, works with local translators and international prayer organizations as well as financial and prayer partners in a concentrated effort to make God's Word readily available for faster church planting, effective discipleship, and greater community transformation. These partnerships ensure the Scriptures are translated accurately and provided in the most accessible forms for maximum impact in the local communities.

ESTIMATES

The preparation of consolidated financial statements in accordance with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

PRINCIPLES OF CONSOLIDATION

As of September 30, 2020, the report included the Alliance and Wycliffe Africa because Wycliffe Africa was under the control of the Alliance. All inter-organizational transactions were eliminated. In July 2021, the Alliance gave up control of Wycliffe Africa. Therefore, as of September 30, 2021, Wycliffe Africa is no longer consolidated with the Alliance and a loss on the transfer of Wycliffe Africa net asset of \$17,566 is reflected on the consolidated statement of activities for the year ended September 30, 2021.

CASH AND CASH EQUIVALENTS

Cash consists primarily of checking accounts deposited with financial institutions and a cash deposit with a related entity. From time to time, balances in these accounts may exceed federally insured limits. As of September 30, 2022 and 2021, the Alliance had approximately \$0 and \$53,000 of cash balances on deposit that exceeded federally insured limits, respectively. The Alliance has not experienced any losses in such accounts and does not believe it is exposed to any significant credit risk on cash and cash equivalents.

WYCLIFFE GLOBAL ALLIANCE

Notes to Consolidated Financial Statements

September 30, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

CASH AND CASH EQUIVALENTS, continued

As of September 30, 2022 and 2021, the Alliance had \$18,737 and \$185,678, respectively, deposited with a related entity functioning as a money market account (see Note 5). The Alliance had a negative balance of \$185,678 with the related entity as of September 30, 2021, after transferring cash to investments. The negative \$185,678 is reflected in Amounts due to staff and related entities on the consolidated statement of financial position. The Alliance holds 0% and 69% of its cash in accounts outside the United States as of September 30, 2022 and 2021, respectively.

INVESTMENTS

Investments consist of funds placed with RIACII. RIACII operates as an investment pool available to certain AOs and SIL. Funds deposited with RIACII are invested in a variety of fixed income securities including U.S. Treasury issues, corporate bonds, and mortgage backed bonds, which borrow and pay in U.S. dollars. RIACII carries two investment pools. The short-term portfolio functions similarly to a money market fund and pays interest at a stated rate, as determined from time to time by the board of directors, (2.5% and 2% for the years ended September 30, 2022 and 2021, respectively), to participants in proportion to the amount they have on deposit in the pool. The short-term portfolio is carried at cost, which is determined based on the value of actual deposits made plus accrued interest. The long-term portfolio does not pay out interest, but allocates all net income or loss to the participant's deposit in the pool. The Alliance did not have any investments in the long-term pool as of September 30, 2022 or 2021.

Interest income earned and reinvested by the Alliance for the years ended September 30, 2022 and 2021, was \$90,941 and \$80,713, respectively, and is included in interest income on the consolidated statements of activities. As of September 30, 2022 and 2021, RIACII reported total assets with a fair value of approximately \$87,788,000 and \$97,178,000, respectively, of which the Alliance holds \$4,246,526 (5%) and \$4,155,590 (4%), respectively. In December 2020, the Alliance transferred responsibility to SIL for the amounts due to Alliance Organization of \$6,033,076, including a transfer of investments to SIL for the same amount. Credit risk is the failure of another party to perform in accordance with the contract terms. The Alliance is exposed to credit risk for the amount invested in the pool, which management believes is mitigated because the RIACII investment pool is only available to a small closed-group of affiliated entities with common missional purposes, and RIACII has a limited scope of business as a supporting organization to the small closed-group of affiliated organizations.

Balances the Alliance holds and invests for non-U.S. AOs are included in "Cash and cash equivalents" and "Investments" and are classified as "Amounts due to staff and related entities" on the consolidated statements of financial position (see Note 5). Interest (0% and 1.20% for the years ending September 30, 2022 and 2021, respectively) is paid on these AO balances in proportion to the amount they have on deposit in the pool through the Alliance. Interest paid for the years ended September 30, 2022 and 2021, was \$0 and \$20,037, respectively, and is included in general and administrative expenses on the consolidated statements of activities.

WYCLIFFE GLOBAL ALLIANCE

Notes to Consolidated Financial Statements

September 30, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

OTHER ASSETS

Other assets include various prepaid expenses, receivables, and fixed assets.

NET ASSETS

The net assets of the Alliance are classified into net asset categories according to externally (donor) imposed restrictions as follows:

Net assets without donor restrictions include gifts for the general operations of the Alliance, funds designated for specific uses by the board of directors, and equity in property and equipment.

Net assets with donor restrictions include gifts for which donor-imposed restrictions have not been met, but for which the ultimate purpose of the proceeds is not restricted in perpetuity.

SUPPORT AND REVENUE

Support is recognized when cash is received, unconditional promises are made, and when ownership of donated assets is transferred. AOs assess contribution income at rates that range from 0% to 15%. Some of this assessment is passed to the Alliance as a contribution to be used for general and administrative expenses. This assessment contribution is classified as net assets without donor restrictions at the time the Alliance receives the contribution. The Alliance received \$451,282 in contributions from the United States and \$289,162 from the rest of the world as of September 30, 2022. It received \$1,649,751 and \$369,043 respectively, as of September 30, 2021.

CONTRIBUTIONS OF NON-FINANCIAL ASSETS

The Alliance receives gift-in-kind (GIK) services in the form of contributed labor. GIK services are reported as contributions at their estimated fair value on the date of receipt and reported as expense when utilized. GIK are valued based upon estimates of fair market which is derived from The United States Bureau of Labor Statistics and regional salary adjustments based on the member's country of residence. These GIK are considered to create or enhance nonfinancial assets or require specialized skills that would typically need to be purchased if not contributed.

The value of contributed services received through AOs and assigned to the Alliance is \$2,122,021 and \$2,401,666 for the years ended September 30, 2022 and 2021, respectively. For the year ended September 30, 2022, \$707,810 was for staff performing management and general functions, and \$1,414,211 was for staff performing Bible translation promotion and related program functions. For the year ended September 30, 2021, \$816,398 was for staff performing management and general functions, and \$1,585,268 was for staff performing Bible translation promotion and related program functions.

WYCLIFFE GLOBAL ALLIANCE

Notes to Consolidated Financial Statements

September 30, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

ALLOCATION OF EXPENSES

The costs of providing program and supporting services are allocated and summarized on a functional basis in the consolidated statements of activities. All expenses are recorded when incurred in accordance with the accrual basis of accounting. Labor costs are allocated between program and administration based on estimates of time. Other costs are allocated based on the nature of the activity.

FOREIGN CURRENCY

The financial activities of the area offices are recorded and maintained in U.S. dollars. Contributions received and expenses paid in foreign currencies are recorded in U.S. dollars using the exchange rate applicable on the date of the transactions. Any resulting gains or losses on currency exchanges are included in other income on the consolidated statements of activities. For the year ending September 30, 2022, total gains on currency exchanges were \$656. For the year ending September 30, 2021, total gains on currency exchanges were \$1,361. The consolidated statements of financial position reflects the value of foreign currency accounts in U.S. dollars using the exchange rate as of September 30, 2022 and 2021, respectively.

RECENTLY ISSUED ACCOUNTING STANDARDS

During the year ended September 30, 2022, the Alliance adopted Accounting Standards Update (ASU) 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. The new guidance requires nonprofit entities to present contributed nonfinancial assets as a separate line item in the statements of activities, apart from contributions of cash or other financial assets. The standard also increases the disclosure requirements around contributed nonfinancial assets. These disclosure requirements include disaggregating by category the types of contributed nonfinancial assets a nonprofit entity has received, how the contributed nonfinancial assets are used, a description of the valuation techniques and inputs used to arrive at the fair value measurement and a description of any donor imposed restrictions

SUBSEQUENT EVENTS

Subsequent events have been evaluated through December 13, 2022, which represents the date the consolidated financial statements were available to be issued. Subsequent events after that date have not been evaluated.

WYCLIFFE GLOBAL ALLIANCE

Notes to Consolidated Financial Statements

September 30, 2022 and 2021

3. LIQUIDITY AND FUNDS AVAILABLE:

The following reflects the Alliance's financial assets as of the consolidated statement of financial position date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the consolidated statement of financial position dates. Amounts not available include amounts set aside for reserves designated by the board that could be drawn upon if the governing board approves that action.

	September 30,	
	2022	2021
Financial assets:		
Cash and cash equivalents	\$ 117,594	\$ 185,266
Amounts due from staff and related entities	26,612	28,914
Promise to give from related entities	-	468,000
Investments	4,246,526	4,155,590
	<u>4,390,732</u>	<u>4,837,770</u>
Less those unavailable for general expenditure within one year, due to:		
Board designated funds—global gathering conference	(665,673)	(665,673)
	<u>(665,673)</u>	<u>(665,673)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 3,725,059</u>	<u>\$ 4,172,097</u>

As part of the Alliance's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. As of September 30, 2022 and 2021, the Alliance has approximately \$665,000 of board-designated funds that could be liquidated upon approval from the board in support of general expenditures within one year.

WYCLIFFE GLOBAL ALLIANCE

Notes to Consolidated Financial Statements

September 30, 2022 and 2021

4. NATURAL CLASSIFICATION OF EXPENSES:

The following consists of expenses by natural classification for the year ended September 30, 2022:

	Program Services	General and Administrative	Total Expenses
Salary, benefits, and donated labor	\$ 1,423,990	\$ 937,405	\$ 2,361,395
Travel	320,837	138,157	458,994
Grants and contributions	55,267	95,137	150,404
Professional services	11,242	73,696	84,938
Facilities, equipment, and maintenance	32,731	38,168	70,899
Training	23,486	28,552	52,038
Other	25,105	17,647	42,752
	<u>\$ 1,892,658</u>	<u>\$ 1,328,762</u>	<u>\$ 3,221,420</u>

The following consists of expenses by natural classification for the year ended September 30, 2021:

	Program Services	General and Administrative	Total Expenses
Salary, benefits, and donated labor	\$ 1,801,595	\$ 895,429	\$ 2,697,024
Professional services	17,379	79,013	96,392
Facilities, equipment, and maintenance	54,128	27,513	81,641
Travel	70,059	5,918	75,977
Grants and contributions	51,030	20,106	71,136
Other	31,391	34,475	65,866
Training	13,466	2,158	15,624
	<u>\$ 2,039,048</u>	<u>\$ 1,064,612</u>	<u>\$ 3,103,660</u>

WYCLIFFE GLOBAL ALLIANCE

Notes to Consolidated Financial Statements

September 30, 2022 and 2021

5. TRANSACTIONS WITH RELATED ENTITIES:

The Alliance had cash and investments with related entities as follows:

	September 30,	
	2022	2021
Cash:		
SIL	\$ 18,737	\$ -
Investments:		
RIACII	4,246,526	4,155,590
	<u>\$ 4,265,263</u>	<u>\$ 4,155,590</u>

The Alliance had accounts receivable and payable with related entities as follows:

	September 30, 2022	
	Receivable	Payable
Alliance Organizations	\$ 24,968	\$ 30,411
SIL	1,644	-
Staff and other	-	55,147
	<u>\$ 26,612</u>	<u>\$ 85,558</u>

The Alliance received support from and provided support to various related entities. Such amounts included in revenue and expenses were as follows:

	Year Ended September 30, 2022	
	Received from	Provided to
Alliance Organizations	\$ 2,861,464	\$ 144,923

WYCLIFFE GLOBAL ALLIANCE

Notes to Consolidated Financial Statements

September 30, 2022 and 2021

5. TRANSACTIONS WITH RELATED ENTITIES, continued:

The Alliance had accounts receivable and payable with related entities as follows:

	September 30, 2021	
	Receivable	Payable
Alliance Organizations	\$ 489,880	\$ 23,209
SIL	7,034	202,624
Staff and other	-	41,798
	<u>\$ 496,914</u>	<u>\$ 267,631</u>

The Alliance received support from and provided support to various related entities. Such amounts included in revenue and expenses were as follows:

	Year Ended September 30, 2021	
	Received from	Provided to
Alliance Organizations	\$ 4,412,160	\$ 61,131
JAARS	8,300	-
	<u>\$ 4,420,460</u>	<u>\$ 61,131</u>

6. OPERATING LEASES:

The Africa Area office leases office space from local Alliance and partner organizations. The Africa Area lease is renewable every two years. For the years ended September 30, 2022 and 2021, rent expense for this lease totaled \$16,023 and \$22,850, respectively, which is included in total rent expense of \$22,848 and \$30,080, respectively. Other rent includes offices leased from AOs on a month to month basis.

WYCLIFFE GLOBAL ALLIANCE

Notes to Consolidated Financial Statements

September 30, 2022 and 2021

7. NET ASSETS:

Net assets without donor restrictions consist of the following:

	September 30,	
	2022	2021
Undesignated	\$ 3,531,649	\$ 3,276,381
Board designated—global gathering conference	665,673	665,673
	<u>\$ 4,197,322</u>	<u>\$ 3,942,054</u>

Net assets with donor restrictions consist of the following:

	September 30,	
	2022	2021
Timing restrictions	\$ -	\$ 468,000
Training programs	27,067	76,751
Support services	2,538	7,479
	<u>\$ 29,605</u>	<u>\$ 552,230</u>

8. PROMISE TO GIVE RECEIVABLE:

In September 2021, Wycliffe USA made a promise to give the Alliance \$468,000 for operational funding. This contribution was fulfilled in FY22 and was included in contributions with donor restrictions from Alliance Organizations in the United States of America on the consolidated statements of activities during the year ended September 30, 2021. For fiscal years 2023 and later, the Alliance changed its funding model to project-based funding for specific purposes.