



**Healthy Kids/Brighter Future  
d/b/a Healthy Learners**

**Consolidated Financial Statements**

**Years Ended June 30, 2021 and 2020**

## **Independent Auditor's Report**

Board of Directors  
Healthy Kids/Brighter Future  
d/b/a Healthy Learners  
Brunswick, Maine

### **Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of Healthy Kids/Brighter Future d/b/a Healthy Learners which comprise the consolidated statements of financial position as of June 30, 2021 and 2020, and the related consolidated statements of activities, functional expenses and cash flows for the years then ended and the related notes to the consolidated financial statements.

### **Management's Responsibility for the 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; this includes 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated 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 consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Healthy Kids/Brighter Future d/b/a Healthy Learners as of June 30, 2021 and 2020, and the consolidated changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States.

*Wipfli LLP*

Wipfli LLP  
South Portland, Maine  
November 16, 2021

# Healthy Kids/Brighter Future d/b/a Healthy Learners

## Consolidated Statements of Financial Position

<i>As of June 30,</i>	2021	2020
<b>Assets</b>		
Cash and cash equivalents	\$ 415,432	\$ 700,721
Certificates of deposit	803,798	802,855
Investments	2,219,711	-
Contributions and grants receivable	100,000	50,000
Other receivables	1,094	25,368
Prepaid expenses	122,324	12,203
Property and equipment - net	226,879	21,231
<b>Total assets</b>	<b>\$ 3,889,238</b>	<b>\$ 1,612,378</b>
<b>Liabilities and Net Assets</b>		
<b>Liabilities</b>		
Accounts payable and accrued expenses	\$ 2,367	\$ 5,838
Accrued payroll and taxes	23,015	23,008
<b>Total liabilities</b>	<b>25,382</b>	<b>28,846</b>
<b>Net assets</b>		
Without donor restrictions	3,763,856	1,483,643
With donor restrictions	100,000	99,889
<b>Total net assets</b>	<b>3,863,856</b>	<b>1,583,532</b>
<b>Total liabilities and net assets</b>	<b>\$ 3,889,238</b>	<b>\$ 1,612,378</b>

See accompanying notes to consolidated financial statements.

# Healthy Kids/Brighter Future d/b/a Healthy Learners

## Consolidated Statement of Activities

<i>Year Ended June 30,</i>	2021		
	Without Donor Restrictions	With Donor Restrictions	Total
<b>Operating revenue</b>			
Grants and contributions	\$ 3,937,363	\$ 100,000	\$ 4,037,363
Loss on currency translation	(17,921)	-	(17,921)
Interest and dividends	12,440	-	12,440
Loss on investments	(6,375)	-	(6,375)
Net assets released from restrictions	99,889	(99,889)	-
<b>Total operating revenue</b>	4,025,396	111	4,025,507
<b>Operating expenses</b>			
Program	1,454,803	-	1,454,803
Administrative	230,009	-	230,009
Fundraising	60,371	-	60,371
<b>Total operating expenses</b>	1,745,183	-	1,745,183
<b>Change in net assets</b>	2,280,213	111	2,280,324
<b>Net assets, beginning of year</b>	1,483,643	99,889	1,583,532
<b>Net assets, end of year</b>	\$ 3,763,856	\$ 100,000	\$ 3,863,856

See accompanying notes to consolidated financial statements.

# Healthy Kids/Brighter Future d/b/a Healthy Learners

## Consolidated Statement of Activities

<i>Year Ended June 30,</i>	2020		
	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenue</b>			
Grants and contributions	\$ 1,801,908	\$ 99,889	\$ 1,901,797
Loss on currency translation	(26,077)	-	(26,077)
Interest	10,424	-	10,424
Net assets released from restrictions	65,565	(65,565)	-
<b>Total Revenue</b>	1,851,820	34,324	1,886,144
<b>Expenses</b>			
Program	828,596	-	828,596
Administrative	187,214	-	187,214
Fundraising	44,760	-	44,760
<b>Total expenses</b>	1,060,570	-	1,060,570
<b>Change in net assets</b>	791,250	34,324	825,574
<b>Net assets, beginning of year</b>	692,393	65,565	757,958
<b>Net assets, end of year</b>	\$ 1,483,643	\$ 99,889	\$ 1,583,532

See accompanying notes to consolidated financial statements.

# Healthy Kids/Brighter Future d/b/a Healthy Learners

## Consolidated Statement of Functional Expenses

<i>Year Ended June 30, 2021</i>	Supporting Services			Total
	Program	Administrative	Fundraising	
Community engagement	\$ 17,113	\$ -	\$ -	\$ 17,113
Infrastructure support	383,560	-	-	383,560
Program training	84,826	-	-	84,826
Program supplies	118,616	1,174	-	119,790
Program services	6,259	-	-	6,259
Stipends	50,194	-	-	50,194
Performance based incentives	2,549	-	-	2,549
Stakeholder meetings	28,172	-	-	28,172
Advocacy & government engagement	19,852	-	-	19,852
Visibility & communications	6,461	-	-	6,461
Program development	145	-	-	145
Personnel	460,384	95,945	45,852	602,181
Employee development	47	16,530	-	16,577
Occupancy	76,296	23,850	567	100,713
Communication	12,707	1,780	-	14,487
Electronics	70,612	11,809	2,206	84,627
Software subscriptions	31,800	4,009	421	36,230
Travel	74,255	9,879	483	84,617
Professional services	10,116	48,746	10,500	69,362
Insurance	505	10,920	-	11,425
Administrative fees	334	5,367	187	5,888
Fundraising	-	-	155	155
<b>Total</b>	<b>\$ 1,454,803</b>	<b>\$ 230,009</b>	<b>\$ 60,371</b>	<b>\$ 1,745,183</b>

See accompanying notes to consolidated financial statements.

# Healthy Kids/Brighter Future d/b/a Healthy Learners

## Consolidated Statement of Functional Expenses

<i>Year Ended June 30, 2020</i>	Supporting Services			Total
	Program	Administrative	Fundraising	
Community engagement	\$ 23,622	\$ -	\$ -	\$ 23,622
Infrastructure support	81,012	3,527	-	84,539
Program training	63,505	-	-	63,505
Program supplies	93,050	153	-	93,203
Program services	11,358	-	-	11,358
Stipends	27,941	-	-	27,941
Performance based incentives	4,844	-	-	4,844
Stakeholder meetings	15,610	421	-	16,031
Advocacy & government engagement	23,036	-	-	23,036
Media engagement	4,970	-	-	4,970
Visibility & communications	528	-	-	528
Research	786	-	-	786
Program development	566	-	-	566
Personnel	287,733	64,214	23,142	375,089
Employee development	13,328	12,329	497	26,154
Occupancy	100,157	17,743	1,997	119,897
Communication	3,772	1,208	5	4,985
Electronics	19,200	2,929	369	22,498
Software subscriptions	22,674	1,060	421	24,155
Travel	24,369	36,675	9,456	70,500
Professional services	2,164	42,167	8,435	52,766
Insurance	1,571	2,607	-	4,178
Administrative fees	2,800	2,181	130	5,111
Fundraising	-	-	308	308
<b>Total</b>	<b>\$ 828,596</b>	<b>\$ 187,214</b>	<b>\$ 44,760</b>	<b>\$ 1,060,570</b>

See accompanying notes to consolidated financial statements.



# Healthy Kids/Brighter Future d/b/a Healthy Learners

## Consolidated Statements of Cash Flows

<i>Years Ended June 30,</i>	2021	2020
<b>Cash flows from operating activities</b>		
Change in net assets	\$ 2,280,324	\$ 825,574
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	20,283	4,925
Loss on investments	6,375	-
Decrease (increase) in:		
Contributions receivable	(50,000)	15,565
Other receivables	24,274	(22,143)
Prepaid expenses	(110,121)	(109)
Increase (decrease) in:		
Accounts payable	(3,471)	4,870
Accrued payroll	7	8,606
<b>Net cash flows from operating activities</b>	<b>2,167,671</b>	<b>837,288</b>
<b>Cash flows from investing activities</b>		
Purchase of property and equipment	(225,931)	(11,824)
Purchase of investments	(2,226,086)	-
Purchase of certificates of deposit	(943)	(802,855)
Proceeds from maturities of certificates of deposit	-	401,520
<b>Net cash flows from investing activities</b>	<b>(2,452,960)</b>	<b>(413,159)</b>
<b>Net change in cash</b>	<b>(285,289)</b>	<b>424,129</b>
<b>Cash at beginning of year</b>	<b>700,721</b>	<b>276,592</b>
<b>Cash at end of year</b>	<b>\$ 415,432</b>	<b>\$ 700,721</b>

See accompanying notes to consolidated financial statements.

# Healthy Kids/Brighter Future d/b/a Healthy Learners

## Notes to Consolidated Financial Statements

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### **Note 1: Nature of the Organizations and Significant Accounting Policies**

#### **Nature of Activities**

Healthy Kids/Brighter Future Inc is a 501(c)(3) tax-exempt nonprofit corporation in the United States; Healthy Kids/Brighter Future Ltd is a tax-exempt nonprofit organization registered and operating in Zambia. These two entities represent a humanitarian group (hereinafter collectively called Healthy Learners) whose mission is “to improve the health of low-income children in Zambia through school-based community healthcare.” The U.S. organization was founded in 2014 and the Zambian organization in 2015.

Healthy Learners makes schools an access point for children's health by training teachers as school health workers and linking schools with nearby community health facilities. It works with the Zambian government to implement and scale its model of school-based community healthcare. The program currently serves more than 230,000 children.

Specifically, in partnership with the Ministries of Health and Education, Healthy Learners recruits, trains, and equips selected teachers as school health workers to provide health education, coordinate preventative medical care, and support, monitor and respond to the health concerns of students. In addition, by training administrators and recruiting parent leaders to manage the program, Healthy Learners helps ensure support and buy-in throughout the school, health facility and broader community. To provide both space and a symbolic focus for the operation of the program, Healthy Learners constructs and equips health rooms at each school.

When schools and clinics work together, school health workers treat mild conditions and clinic staff treat serious ones, the result is better health outcomes, improved attendance, and a reduction in complications.

Healthy Learners currently serves all public primary schools in the capital city of Lusaka and is working with the Zambian government to scale the model nationally. The ultimate goal is for the work to become a model for governments throughout the region and beyond.

#### **Consolidation**

The accompanying consolidated financial statements include the accounts of Healthy Kids/Brighter Future Inc and Healthy Kids/Brighter Future Ltd, both of which are under common control. Material intercompany transactions and balances have been eliminated in the consolidation.

#### **Basis of Presentation**

The consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) which involves the application of accrual accounting; consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred.

# Healthy Kids/Brighter Future d/b/a Healthy Learners

## Notes to Consolidated Financial Statements

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### **Note 1: Nature of the Organizations and Significant Accounting Policies** (Continued)

#### **Basis of Presentation** (Continued)

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported, as follows:

**Net Assets Without Donor Restrictions** – Net assets available for use in general operations and not subject to donor restrictions.

**Net Assets with Donor Restrictions** – Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue when the assets are placed in service. Contributions restricted by donors are reported as increases in net assets without donor restrictions if the restrictions expire in the same reporting period in which the revenue is recognized. When a donor restriction is released, net assets with donor restrictions are reclassified to net assets without restrictions and reported in the statement of activities as net assets released from restrictions.

#### **Estimates**

The preparation of the accompanying consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

#### **Cash and Cash Equivalents**

The Organization considers all highly liquid debt instruments with an original maturity of three months or less to be cash equivalents.

#### **Certificates of Deposit**

Certificates of deposit are carried at cost, plus accrued interest.

#### **Investments**

The Organization carries investments in marketable securities with readily determined fair values and all investments in debt securities at their fair values in the statement of financial position. Quoted market prices in active markets are used as the basis of measurement. Gains and losses are included in the change in net assets in the accompanying statements of activities.

# Healthy Kids/Brighter Future d/b/a Healthy Learners

## Notes to Consolidated Financial Statements

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### **Note 1: Nature of the Organizations and Significant Accounting Policies** (Continued)

#### **Investments** (Continued)

Investments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of certain investments will occur in the near-term and that such changes could materially affect the amounts reported in the financial statements.

#### **Property and Equipment**

Property and equipment are stated at cost or, in the case of donated property, at estimated fair value at the date of receipt. Healthy Learners capitalizes property and equipment with at least a cost, or estimated fair value, of \$2,500, if acquired in the United States or Zambia. Depreciation on furniture, fixtures and equipment, and vehicles is calculated on a straight-line basis using estimated useful lives of three to eight years. Buildings and land improvements are depreciated on a straight-line basis over 10 to 20 years. All capitalized property and equipment is located in Zambia.

#### **Grants and Contributions**

Contributions, including promises to give, are considered conditional or unconditional, depending on the nature and existence of any donor or grantor conditions. A contribution or promise to give contains a donor or grantor condition when both of the following are present:

- An explicit barrier, that is more than trivial, that must be overcome before the revenue can be earned and recognized
- An implicit right of return of assets transferred or a right of release of a donor or grantor's obligation to transfer assets promised, if the condition is not met

Conditional contributions are recognized when the barrier(s) to entitlement are overcome. Unconditional contributions are recognized as revenue when received.

Unconditional promises to give that are expected to be collected within one year are recorded as contributions and grants receivable at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. No allowance for uncollectible accounts was considered necessary as of June 30, 2021 and 2020.

#### **Functional Expenses**

The costs of providing the various programs and other activities have been summarized on a functional basis in the consolidated statements of activities and in the statements of functional expenses. Direct costs necessary for operations are charged to the programs. Certain indirect expenses, including salaries, benefits, office expenses and other operating expenses are allocated based on time and effort of employees.

# Healthy Kids/Brighter Future d/b/a Healthy Learners

## Notes to Consolidated Financial Statements

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### **Note 1: Nature of the Organizations and Significant Accounting Policies** (Continued)

#### **Foreign Currency Translation**

The Zambian Kwacha is the functional currency for Healthy Learners' programs. All amounts in these consolidated financial statements are reflected in U.S. dollars. All financial position accounts have been translated using an exchange rate representative of the exchange rate in effect at the financial position dates. The foreign currency translation adjustment is recorded in the consolidated statements of activities. The approximate accumulated foreign currency translation adjustments amounted to \$(60,257) and \$(42,336) at June 30, 2021 and 2020, respectively.

#### **Income Taxes**

Healthy Kids/Brighter Future Inc is exempt from federal income taxes under Section 501(c)(3) of the U.S. Internal Revenue Code, while Healthy Kids/Brighter Future Ltd is exempt from income taxes in Zambia.

Management has evaluated Healthy Learners' tax positions and concluded that, as of June 30, 2021, Healthy Learners does not have any tax liabilities. Healthy Learners is currently open to audit under the statute of limitations by the Internal Revenue Service and state taxing authorities for the years ended 2017 through 2020.

#### **Fair Value Measurements**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date. A three-tier hierarchy prioritizes the inputs used in measuring fair value. These tiers include Level 1, defined as observable inputs such as quoted market prices in active markets; Level 2, defined as inputs other than quoted market prices in active markets that are either directly or indirectly observable; and Level 3, defined as unobservable inputs in which little or no market data exists; therefore, requiring an entity to develop its own assumptions. The asset's or liability's fair value measurement within the hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

### **Note 2: Cash and Cash Equivalents**

All highly liquid debt instruments with an original maturity of three months or less is considered to be cash equivalents. Healthy Learners maintains its cash in bank deposit accounts located in the United States and Zambia. Cash maintained in accounts located in the United States, at times, may exceed federally insured limits. Healthy Learners has not experienced any losses in such accounts. Healthy Learners believes it is not exposed to any significant credit risk from cash and cash equivalents.

### **Note 3: Liquidity and Availability of Financial Resources**

Healthy Learners strives to maintain liquid financial assets sufficient to cover 180 days of general expenditures. The following table reflects the Healthy Learners' financial assets as of June 30, 2021 and 2020, reduced by amounts that are not available to meet general expenditures within one year of the statement of financial position date because of donor restrictions or internal board designations.

# Healthy Kids/Brighter Future d/b/a Healthy Learners

## Notes to Consolidated Financial Statements

### Note 3: Liquidity and Availability of Financial Resources (Continued)

<i>As of June 30,</i>	2021	2020
Cash	\$ 359,231	\$ 650,832
Certificates of deposit	803,798	802,855
Contributions and grants receivable	100,000	50,000
Other receivables	1,094	25,368
<b>Total financial assets available for general expenditure</b>	<b>\$ 1,264,123</b>	<b>\$ 1,529,055</b>

### Note 4: Contributions and Grants Receivable

Contributions and grants receivable are as follows, at June 30:

	2021	2020
Amounts due in:		
Less than one year	\$ 100,000	\$ 50,000
One to five years	-	-
<b>Total</b>	<b>\$ 100,000</b>	<b>\$ 50,000</b>

### Note 5: Investments

Investments at June 30, 2021 and 2020, consisted of the following:

<i>Years Ended June 30,</i>	2021	2020
Mutual funds	\$ 2,219,711	\$ -
<b>Total</b>	<b>\$ 2,219,711</b>	<b>\$ -</b>

### Note 6: Fair Value Measurements

Fair values of assets measured on a recurring basis at June 30, 2021 are, as follows:

	Fair Value	Fair Value Measurements at Reporting Date Using		
		Level 1	Level 2	Level 3
Mutual funds	\$ 2,219,711	\$ 2,219,711	\$ -	\$ -
<b>Total</b>	<b>\$ 2,219,711</b>	<b>\$ 2,219,711</b>	<b>\$ -</b>	<b>\$ -</b>

# Healthy Kids/Brighter Future d/b/a Healthy Learners

## Notes to Consolidated Financial Statements

### Note 7: Property and Equipment

A summary of property and equipment is as follows as of June 30:

	2021	2020
Vehicles	\$ 240,101	\$ 31,123
Furniture and office equipment	10,948	-
Leasehold improvements	6,005	-
	257,054	31,123
Less; accumulated depreciation	(30,175)	(9,892)
<b>Total</b>	<b>\$ 226,879</b>	<b>\$ 21,231</b>

### Note 8: Leases

During 2021, Healthy Learners renewed existing two-year operating leases for office space and employee housing in Lusaka, Zambia, with monthly payments of \$3,300 and \$1,350 respectively. These leases are renewable but can be terminated by either party with 3 months' notice.

Beginning August 1, 2021, Healthy Learners entered into a new four-year operating lease for additional office space in Lusaka, Zambia, with monthly payments of \$7,000. This lease is renewable but can be terminated by either party with 6 months' notice.

Rental expense was \$57,062 and \$57,851 for the years ended June 30, 2021 and 2020.

### Note 9: Net Assets with Donor Restrictions

Net assets with donor restrictions consist of the following:

<i>As of June 30,</i>	2021	2020
Pledges receivable - time restricted	\$ 100,000	\$ 50,000
Purpose restricted contributions	-	49,889
<b>Total</b>	<b>\$ 100,000</b>	<b>\$ 99,889</b>

# Healthy Kids/Brighter Future d/b/a Healthy Learners

## Notes to Consolidated Financial Statements

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### **Note 10: Risks and Uncertainties**

On March 11, 2020, the World Health Organization declared the outbreak of the new coronavirus, known as COVID-19, a pandemic. The impact of the outbreak has been worldwide. Healthy Learners has been able to leverage our model and network of relationships to support the Zambian government's COVID-19 prevention efforts and respond to the needs of our community-based partners during this critical period through:

- development and distribution of information, education, communication materials on COVID-19,
- school and community sensitization and public service announcements,
- distribution of personal protective equipment, cleaning supplies, and handwashing stations to public health facilities,
- technical support to the Ministries of Health and Education, and
- programmatic support for the successful re-opening of schools in June

As of the date of issuance of the financial statements, the Healthy Learners ability to operate has not been significantly impacted; however, the Organization continues to monitor the situation. While the Organization's results of operations, cash flows and financial condition could be negatively impacted, the extent of the impact cannot be reasonably estimated at this time.

### **Note 11: Subsequent Events**

Management has evaluated subsequent events through November 16, 2021, the date the consolidated financial statements were available to be issued and determined that any subsequent events that would require recognition or disclosure have been considered in the preparation of the consolidated financial statements.



## Independent Auditor's Report on Supplementary Information

Board of Directors  
Healthy Kids/Brighter Future d/b/a Healthy Learners  
Brunswick, Maine

We have audited the consolidated financial statements of Healthy Kids/Brighter Future d/b/a Healthy Learners as of and for the year ended June 30, 2021 and our report thereon, dated November 16, 2021, which expressed an unmodified opinion on those consolidated financial statements, appears on page 1. Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying schedules, on pages 17 - 18, are presented for purposes of additional analysis and are not a required part of the consolidated 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 basic consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic consolidated financial statements or to the basic consolidated 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 basic consolidated financial statements as a whole.

A handwritten signature in black ink that reads "Wipfli LLP". The signature is written in a cursive, flowing style.

Wipfli LLP  
South Portland, Maine  
November 16, 2021

# Healthy Kids/Brighter Future d/b/a Healthy Learners

## Consolidating Schedule of Financial Position

<i>As of June 30, 2021</i>	Healthy Learners - US	Healthy Learners - Zambia	Eliminations	Consolidated
<b>Assets</b>				
Cash	\$ 321,984	\$ 93,448	\$ -	\$ 415,432
Certificates of deposit	803,798	-	-	803,798
Investments	2,219,711	-	-	2,219,711
Contributions and grants receivable	100,000	-	-	100,000
Other receivables	-	1,094	-	1,094
Prepaid expenses and deposits	-	122,324	-	122,324
Property and equipment - net	-	226,879	-	226,879
<b>Total Assets</b>	<b>\$ 3,445,493</b>	<b>\$ 443,745</b>	<b>\$ -</b>	<b>\$ 3,889,238</b>
<b>Liabilities and Net Assets</b>				
<b>Liabilities</b>				
Accounts payable and accrued expenses	\$ 2,367	\$ -	\$ -	\$ 2,367
Accrued payroll and taxes	-	23,015	-	23,015
<b>Total Liabilities</b>	<b>2,367</b>	<b>23,015</b>	<b>-</b>	<b>25,382</b>
<b>Net Assets</b>				
Without donor restrictions	3,343,126	420,730	-	3,763,856
With donor restrictions	100,000	-	-	100,000
<b>Total Net Assets</b>	<b>3,443,126</b>	<b>420,730</b>	<b>-</b>	<b>3,863,856</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 3,445,493</b>	<b>\$ 443,745</b>	<b>\$ -</b>	<b>\$ 3,889,238</b>

See independent auditor's report on supplementary information.

# Healthy Kids/Brighter Future d/b/a Healthy Learners

## Consolidating Schedule of Activities

<i>Year Ended June 30, 2021</i>	Healthy Learners - US	Healthy Learners - Zambia	Eliminations	Consolidated
<b>Revenue</b>				
Grants and contributions	\$ 3,874,386	\$ 162,977	\$ -	\$ 4,037,363
Loss on currency translation	-	(17,921)	-	(17,921)
Grants from related party	-	1,325,000	(1,325,000)	-
Interest and dividends	11,325	1,115	-	12,440
Loss on investments	(6,375)	-	-	(6,375)
<b>Total Revenue</b>	<b>3,879,336</b>	<b>1,471,171</b>	<b>(1,325,000)</b>	<b>4,025,507</b>
Community engagement	354	16,759	-	17,113
Infrastructure support	-	383,560	-	383,560
Program training	-	84,826	-	84,826
Program supplies	6,047	113,743	-	119,790
Program services	-	6,259	-	6,259
Stipends	-	50,194	-	50,194
Performance based incentives	-	2,549	-	2,549
Stakeholder meetings	-	28,172	-	28,172
Advocacy & government engagement	-	19,852	-	19,852
Visibility & communications	126	6,335	-	6,461
Program development	-	145	-	145
Personnel	230,805	371,376	-	602,181
Employee development	-	16,577	-	16,577
Occupancy	933	99,780	-	100,713
Communication	-	14,487	-	14,487
Electronics	42,512	42,115	-	84,627
Software subscriptions	34,417	1,813	-	36,230
Travel	6,482	78,135	-	84,617
Professional services	50,219	19,143	-	69,362
Insurance	1,961	9,464	-	11,425
Administrative fees	2,252	3,636	-	5,888
Fundraising	155	-	-	155
Grants to related party	1,325,000	-	(1,325,000)	-
<b>Total Expenses</b>	<b>1,701,263</b>	<b>1,368,920</b>	<b>(1,325,000)</b>	<b>1,745,183</b>
<b>Change in Net Assets</b>	<b>2,178,073</b>	<b>102,251</b>	<b>-</b>	<b>2,280,324</b>
<b>Net Assets, Beginning of Year</b>	<b>1,265,053</b>	<b>318,479</b>	<b>-</b>	<b>1,583,532</b>
<b>Net Assets, End of Year</b>	<b>\$ 3,443,126</b>	<b>\$ 420,730</b>	<b>\$ -</b>	<b>\$ 3,863,856</b>

See independent auditor's report on supplementary information.