ALIGHT

ALIGHT & RELATED ENTITIES

Consolidated Financial Statements

FOR THE YEARS ENDED

March 31, 2023 & 2022

ALIGHT AND RELATED ENTITIES

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CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Alight and Related Entities
Minneapolis, Minnesota

Opinion

We have audited the accompanying consolidated financial statements of Alight and related entities, which comprise the consolidated statements of financial position as of March 31, 2023 and 2022, and the related consolidated statements of activities and changes in net assets, functional expenses 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 Alight and related entities as of March 31, 2023 and 2022, and the consolidated 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 and *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of Alight and related entities 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 the 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 Alight and related entities' ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

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Auditor's 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 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 and *Government 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, including omissions, 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 Alight and related entities' 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 Alight and related entities' 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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The Consolidating Schedule of Financial Position, Consolidating Schedule of Activities and Consolidating Schedule of Change in Net Assets on pages 26 - 28 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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 consolidated financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 8, 2023, on our consideration of Alight and related entities' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Alight and related entities' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Alight and related entities' internal control over financial reporting and compliance.

Gelman Rosenberg & Freedman

September 8, 2023

ALIGHT AND RELATED ENTITIES

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS OF MARCH 31, 2023 AND 2022

ASSETS

	2023	2022
Cash and cash equivalents	$ 19,187,722	$ 19,676,852
Investments	8,418,154	982,571
Grants receivable	34,369,765	28,159,127
Pledges receivable	120,000	278,200
Other receivables	331,757	186,254
Inventory	118,555	127,514
Prepaid expenses	1,139,370	1,233,974
Property, furniture, equipment and software, net of accumulated depreciation and amortization of $2,550,716 and $2,027,734 at March 31, 2023 and 2022, respectively	2,712,910	2,829,834
Deposits	444,864	120,548
Right-of-use asset	1,200,923	-
TOTAL ASSETS	**$ 68,044,020**	**$ 53,594,874**

LIABILITIES AND NET ASSETS

	2023	2022
LIABILITIES		
Loan payable	$ 211,298	$ 200,000
Accounts payable and accrued expenses	2,739,774	2,280,324
Grants payable	41,210	391,678
Accrued salaries and benefits	6,157,809	6,393,743
Contracts payable	98,548	-
Lease liability	1,221,746	-
Total liabilities	10,470,385	9,265,745
NET ASSETS		
Without donor restrictions:		
Alight	4,210,436	3,449,225
Related Entities:		
Controlling interest	5,130,577	4,320,787
Noncontrolling interest	(15,965)	91,199
Total net assets without donor restrictions	9,325,048	7,861,211
With donor restrictions:		
Alight	43,243,577	33,469,305
Related Entities:		
Controlling interest	5,005,010	2,998,613
Total net assets with donor restrictions	48,248,587	36,467,918
Total net assets	57,573,635	44,329,129
TOTAL LIABILITIES AND NET ASSETS	**$ 68,044,020**	**$ 53,594,874**

See accompanying notes to consolidated financial statements.

ALIGHT AND RELATED ENTITIES

CONSOLIDATED STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED MARCH 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT			
Contributions and grants:			
Contributions	$ 9,318,294	$ 18,802,386	$ 28,120,680
U.S. Government grants	-	33,288,239	33,288,239
United Nations grants	-	17,126,947	17,126,947
Private and other support	825,538	11,720,454	12,545,992
In-kind contributions	-	8,118,265	8,118,265
Interest and investment (loss) income, net	124,804	(65,449)	59,355
Other revenue, net of event expense of $29,301	581,121	-	581,121
Consulting fees	50,664	-	50,664
Net assets released from donor restrictions	77,210,173	(77,210,173)	-
Total revenue and support	88,110,594	11,780,669	99,891,263
EXPENSES			
Program Services:			
International Programs	74,250,703	-	74,250,703
Supporting Services:			
General and Administrative	9,126,596	-	9,126,596
Fundraising	3,269,458	-	3,269,458
Total supporting services	12,396,054	-	12,396,054
Total expenses	86,646,757	-	86,646,757
CHANGE IN NET ASSETS	$ 1,463,837	$ 11,780,669	$ 13,244,506

See accompanying notes to consolidated financial statements.

ALIGHT AND RELATED ENTITIES

CONSOLIDATED STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED MARCH 31, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT			
Contributions and grants:			
Contributions	$ 9,782,079	$ 6,926,129	$ 16,708,208
U.S. Government grants	-	28,215,629	28,215,629
United Nations grants	-	18,264,871	18,264,871
Private and other support	629,710	6,053,893	6,683,603
Interest and investment (loss) income, net	(3,511)	72,379	68,868
Other revenue	544,677	-	544,677
Net assets released from donor restrictions	59,025,434	(59,025,434)	-
Total revenue and support	69,978,389	507,467	70,485,856
EXPENSES			
Program Services:			
International Programs	57,941,725	-	57,941,725
Supporting Services:			
General and Administrative	6,280,123	-	6,280,123
Fundraising	2,295,867	-	2,295,867
Total supporting services	8,575,990	-	8,575,990
Total expenses	66,517,715	-	66,517,715
CHANGE IN NET ASSETS, AS RESTATED	**$ 3,460,674**	**$ 507,467**	**$ 3,968,141**

ALIGHT AND RELATED PARTIES

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED MARCH 31, 2023

	Program Services	Supporting Services			
	International Programs	General and Administrative	Fundraising	Total Supporting Services	Total Expenses
Salaries	$ 24,727,671	$ 3,993,521	$ 1,252,436	$ 5,245,957	$ 29,973,628
Employee benefits	5,260,932	661,410	194,493	855,903	6,116,835
Payroll taxes	581,034	223,393	98,672	322,065	903,099
Printing and publishing	86,923	29,058	1,781	30,839	117,762
Education and training	1,907,210	(1,634)	138	(1,496)	1,905,714
Legal	131,897	143,081	21,904	164,985	296,882
Occupancy	1,985,492	201,307	51,751	253,058	2,238,550
Accounting	227,125	286,804	-	286,804	513,929
Insurance	344,941	104,423	10,358	114,781	459,722
Depreciation and amortization	166,160	354,182	2,641	356,823	522,983
Telephone	519,891	25,913	1,674	27,587	547,478
Travel and transportation	4,842,880	531,658	102,238	633,896	5,476,776
Postage and delivery	301,753	94	58,107	58,201	359,954
Office supplies	466,962	49,417	20,572	69,989	536,951
Membership and dues	109,712	61,973	15,672	77,645	187,357
Meetings and conferences	318,188	86,326	32,125	118,451	436,639
Advertising and recruiting	192,835	335,220	225,387	560,607	753,442
Currency loss	62,157	(2,147)	-	(2,147)	60,010
Bank charges and interest expense	258,442	64,537	210,350	274,887	533,329
Equipment maintenance	560,574	10,801	620	11,421	571,995
Purchased services	2,745,433	1,706,943	556,919	2,263,862	5,009,295
Equipment	1,327,815	213,212	59,164	272,376	1,600,191
Grants	5,195,074	10,126	106,213	116,339	5,311,413
Construction	2,712,591	163	-	163	2,712,754
Program supplies	19,174,251	36,815	71,203	108,018	19,282,269
Event expenses	-	-	29,301	29,301	29,301
Other	42,760	-	175,040	175,040	217,800
Subtotal	74,250,703	9,126,596	3,298,759	12,425,355	86,676,058
Less: Event expenses	-	-	(29,301)	(29,301)	(29,301)
TOTAL	**$ 74,250,703**	**$ 9,126,596**	**$ 3,269,458**	**$ 12,396,054**	**$ 86,646,757**

ALIGHT AND RELATED PARTIES

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED MARCH 31, 2022

	Program Services	Supporting Services			
	International Programs	General and Administrative	Fundraising	Total Supporting Services	Total Expenses
Salaries	$ 23,059,635	$ 3,087,529	$ 1,029,721	$ 4,117,250	$ 27,176,885
Employee benefits	5,098,417	660,689	236,517	897,206	5,995,623
Payroll taxes	998,394	203,270	79,716	282,986	1,281,380
Printing and publishing	117,449	8,860	1,531	10,391	127,840
Education and training	1,754,035	72,632	-	72,632	1,826,667
Legal	77,489	66,305	34,690	100,995	178,484
Occupancy	1,786,019	177,934	59,568	237,502	2,023,521
Accounting	200,218	78,335	-	78,335	278,553
Insurance	381,009	53,418	5,577	58,995	440,004
Depreciation and amortization	169,709	287,632	2,669	290,301	460,010
Telephone	565,551	29,976	1,419	31,395	596,946
Travel and transportation	3,494,677	239,370	19,425	258,795	3,753,472
Postage and delivery	91,939	14,105	62,514	76,619	168,558
Office supplies	487,781	43,227	7,864	51,091	538,872
Membership and dues	61,271	41,857	11,263	53,120	114,391
Meetings and conferences	113,798	65,406	6,044	71,450	185,248
Advertising and recruiting	76,937	48,241	66,046	114,287	191,224
Currency (gain)	(160,944)	-	-	-	(160,944)
Bank charges and interest expense	193,024	51,505	205,802	257,307	450,331
Equipment maintenance	596,732	6,014	85	6,099	602,831
Purchased services	1,572,000	846,527	446,067	1,292,594	2,864,594
Equipment	1,314,088	197,122	19,349	216,471	1,530,559
Grants	1,303,319	-	-	-	1,303,319
Construction	2,887,000	-	-	-	2,887,000
Program supplies	11,698,883	-	-	-	11,698,883
Other	3,295	169	-	169	3,464
TOTAL	**$ 57,941,725**	**$ 6,280,123**	**$ 2,295,867**	**$ 8,575,990**	**$ 66,517,715**

ALIGHT AND RELATED ENTITIES

CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS
FOR THE YEARS ENDED MARCH 31, 2023 AND 2022

	Without Donor Restrictions				With Donor Restrictions			
		Related Entities				Related Entities		
	Alight	Controlling Interest	Noncontrolling Interest	Total	Alight	Controlling Interest	Total	Total
BALANCE AT MARCH 31, 2021	$ 1,492,046	$ 2,712,787	$ 195,704	$ 4,400,537	$ 30,652,992	$ 5,307,459	$ 35,960,451	$ 40,360,988
Changes in net assets	1,957,179	1,608,000	(104,505)	3,460,674	2,816,313	(2,308,846)	507,467	3,968,141
BALANCE AT MARCH 31, 2022, as restated	3,449,225	4,320,787	91,199	7,861,211	33,469,305	2,998,613	36,467,918	44,329,129
Changes in net assets	761,211	809,790	(107,164)	1,463,837	9,774,272	2,006,397	11,780,669	13,244,506
BALANCE AT MARCH 31, 2023	**$ 4,210,436**	**$ 5,130,577**	**$ (15,965)**	**$ 9,325,048**	**$ 43,243,577**	**$ 5,005,010**	**$ 48,248,587**	**$ 57,573,635**

See accompanying notes to consolidated financial statements.

ALIGHT AND RELATED ENTITIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED MARCH 31, 2023 AND 2022

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	$ 13,244,506	$ 3,968,141
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Depreciation and amortization	522,983	460,010
Net realized and unrealized loss on investments	146,158	2,064
Amortization of right-of-use asset	104,345	-
(Increase) decrease in:		
Grants receivable	(6,210,638)	4,381,179
Pledges receivable	158,200	(91,400)
Other receivables	(145,503)	(95,785)
Inventory	8,959	(10,485)
Prepaid expenses	94,604	(369,951)
Deposits	(324,316)	(3,605)
Increase (decrease) in:		
Accounts payable and accrued expenses	459,450	375,962
Grants payable	(350,468)	(518,665)
Accrued salaries and benefits	(235,934)	505,398
Deferred revenue	-	(6,334)
Contracts payable	98,548	-
Operating lease liability	(83,522)	-
Net cash provided by operating activities	7,487,372	8,596,529
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property, furniture, equipment and software	(406,059)	(945,508)
Net purchase of investments	(7,581,741)	(86,215)
Net cash used by investing activities	(7,987,800)	(1,031,723)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from loan payable	11,298	200,000
Net cash provided by financing activities	11,298	200,000
Net (decrease) increase in cash and cash equivalents	(489,130)	7,764,806
Cash and cash equivalents at beginning of year	19,676,852	11,912,046
CASH AND CASH EQUIVALENTS AT END OF YEAR	**$ 19,187,722**	**$ 19,676,852**
SUPPLEMENTAL INFORMATION:		
Interest Paid	**$ 17,566**	**$ 11,719**
Right-of-Use Assets	**$ 1,305,268**	**$ -**
Operating Lease Liabilities for Right-of-Use Assets	**$ 1,305,268**	**$ -**

See accompanying notes to consolidated financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION

Organization -

Alight is a non-profit organization, incorporated in 1978, working to build a meaningful life for and with the displaced. Alight's work includes providing health care, clean water, shelter, protection and other essential services to more than 4 million people each year. Alight goes beyond addressing basic needs, walking alongside those displaced by conflict, economic or social exclusion and climate change to build a life filled with joy, dignity and purpose. Alight is pioneering a new kind of humanitarian organization. One that centers itself on the lived experience of the people it serves, invites them to co-create solutions, and provides them with services worthy of their humanity. Alight's programs during the two years ending March 31, 2023 and 2022 operated in Colombia, Democratic Republic of Congo, El Salvador, Ethiopia, Germany, Jordan, Kenya, Myanmar, Pakistan, Philippines, Poland, Rwanda, Somalia, Somaliland, South Sudan, Sudan, Syria, Thailand, Uganda, Ukraine, United State of America, and the West Bank/Gaza Strip.

The consolidated financial statements include the operations of Alight, one for-profit organizations, and several non-profit organizations (collectively, related entities) in which Alight's Board of Directors maintain control through governance arrangements with each organization. The agreements with the related entities allow each of the organizations to retain their unique identities, values and leadership, while leveraging each entities strengths and unique qualities.

Following is a description of each of the related entities:

- Kuja Kuja, Inc. is a for-profit majority owned organization incorporated as a Delaware C-corporation to operate as a for-profit social enterprise. As of March 31, 2023 and 2022, Alight held 583,700 shares of Kuja Kuja's Common Stock representing 82.739% equity and voting ownership. Two individuals and two organizations own the remaining 17.261% equity and voting ownership, which represents the noncontrolling interest in the accompanying consolidated financial statements.

- Questscope, LTD. is a non-profit organization with registration in the United States. Questscope, LTD. is a supporting organization for Questscope. Questscope is a UK registered charity under the United Kingdom Articles of Charitable Companies. Questscope is also legally registered to conduct business in the Hashemite Kingdom of Jordan (Jordan). Both Questscope, LTD. and Questscope receive grants and contributions to manage educational and refugee programs in Jordan and Syria.

- ORAM – Organization for Refuge, Asylum and Migration (ORAM), is a non-profit organization incorporated in 2008 in the state of California and registered in Germany. ORAM advocates for the protection and well-being of extremely vulnerable LGBTIQ asylum seekers and refugees globally and is recognized as the first international non-profit to assist people fleeing persecution based on their sexual orientation or gender identity and has since become a thought leader in LGBTIQ migration.

- ECI - Eastern Congo Initiative and Affiliate (ECI) is a public charity incorporated in 2011 in the state of Washington and registered in the Democratic Republic of Congo (DRC). ECI is the first U.S. based advocacy and grant making initiative wholly focused on working with and for the people of the DRC.

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

Organization (continued) -

- ECI (continued) - Asili is a social enterprise organization in the DRC that supports water, medical care, and agricultural services to local communities. ECI's mission is to increase the quality and quantity of investments into DRC through Congolese led solutions, collaborative partnerships, and by promoting public policy changes through grassroots advocacy.

Principles of consolidation -

The consolidated financial statements include the assets, liabilities and activities and changes in net assets of Alight and related entities, Kuja Kuja,Inc., Questscope, LTD., Questscope, ORAM and ECI. All material intercompany accounts and transactions have been eliminated in consolidation.

Basis of presentation -

The accompanying consolidated financial statements are presented on the accrual basis of accounting, and in accordance with the Financial Accounting Standards Board (FASB) ASC 958-810, *Not-for-Profit Entities*, *Consolidation* and with the FASB Accounting Standards Update (ASU) 2016-14, *Presentation of Financial Statements of Not-for-Profit Entitie*s. As such, net assets are reported within two net asset classifications: without donor restrictions and with donor restrictions. Descriptions of the two net asset categories are as follows:

- **Net Assets Without Donor Restrictions** - Net assets available for use in general operations and not subject to donor restrictions are recorded as "net assets without donor restrictions". Assets restricted solely through the actions of the Board are referred to as Board designated and are also reported as net assets without donor restrictions. In addition, the balance of Kuja Kuja includes all equity and capital contributions.

- **Net Assets With Donor Restrictions** - Net assets may be subject to donor-imposed stipulations that are more restrictive than Alight and related entities' mission and purpose. 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. Donor imposed restrictions are released when the restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. Other donor imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

New accounting pronouncements adopted -

During 2023, Alight adopted ASU 2019-01, *Leases* (Topic 842), which changed the accounting treatment for operating leases by requiring recognition of a lease asset and lease liability at the present value of the lease payments in the Consolidated Statements of Financial Position and disclosure of key information about leasing arrangements.

Alight applied the new standard using the modified retrospective approach and adopted the practical expedient package to not reassess at adoption (i) expired or existing contracts for whether they are or contain a lease, (ii) the lease classification of any existing leases or (iii) initial indirect costs for existing leases. See Note 3 for further details.

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

New accounting pronouncements adopted (continued) -

During the year ended March 31, 2023, Alight adopted ASU 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, which improves generally accepted accounting principles in the United States (U.S. GAAP) by increasing the transparency of contributed nonfinancial assets for not-for-profit (NFP) entities through enhancements to presentation and disclosure. The amendments in this Update address certain stakeholders' concerns about the lack of transparency relating to the measurement of contributed nonfinancial assets recognized by NFPs, as well as the amount of those contributions used in a NFP's programs and other activities. The ASU was adopted retrospectively and did not change the recognition and measurement requirements for those contributed nonfinancial assets.

Cash and cash equivalents -

Alight and related entities consider all cash and other highly liquid investments with initial maturities of three months or less, and funds invested with local banks in foreign countries, to be cash equivalents.

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

Alight and related entities had approximately $10,500,000 and $10,800,000 of cash on hand and cash at financial institutions in foreign countries at March 31, 2023 and 2022, respectively. The majority of such funds are not insured.

Foreign currency translation -

The U.S. Dollar (Dollars) is the functional currency of Alight and related entities' worldwide operations. Transactions in currencies other than dollars are re-measured into dollars at the rate of exchange in effect at the time of the transaction. Current assets and liabilities denominated in non-U.S. currency are translated into dollars at the exchange rate in effect at the date of the Consolidated Statements of Financial Position. The effect of these conversions are recorded in the Consolidated Statement of Activities.

Investments -

Investments are recorded at their readily determinable fair value. Realized and unrealized gains and losses are included in interest and investment (loss) income net of investment expenses provided by external investment advisors in the Consolidated Statement of Activities.

Grants, pledges and other receivables -

Grants, pledges and other receivables are recorded at their net realizable value, which approximates fair value. Management considers all amounts to be fully collectable within one year. Accordingly, an allowance for doubtful accounts has not been established.

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

Inventory -

Inventory consists of water, medicine and water system construction supplies and is measured at the lower of cost and net realizable value using the first-in, first-out method of inventory under FASB ASU 2015-11 Simplifying the Measurement of Inventory.

Property, furniture, equipment and software -

Property, furniture, equipment and software, which cost in excess of $5,000, are capitalized and stated at cost. Depreciation of furniture and equipment is depreciated over useful lives ranging from three to five years.

Buildings and water systems, all of which are located in the Democratic Republic of Congo (DRC), are being depreciated over 10 years for buildings and 20 years for water systems. Computer software including internally developed software is being amortized over 5 years.

Income taxes -

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

Kuja Kuja, Inc. is considered a for-profit C-corporation for Federal income tax purposes and is subject to tax on any profit during the given fiscal year. Kuja Kuja, Inc. incurred a net operating loss for the years ended March 31, 2023 and 2022. Accordingly, no provision for income taxes has been made in the accompanying consolidated financial statements.

Questscope, LTD., ORAM and ECI are exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been made in the accompanying consolidated financial statements.

Questscope is registered under the United Kingdom Articles of Charitable Companies, as a charity within the definition of Section 506(1) Income and Corporation Tax Act 1988, and is therefore able to take advantage of the relief given by Section 505 of that act.

Eastern Congo Initiative – Democratic Republic of Congo and Asili have been granted tax exempt status within the Democratic Republic of Congo. Accordingly, no provision for income taxes has been made in the accompanying consolidated financial statements.

The aforementioned entities are not private foundations.

Uncertain tax positions -

For the years ended March 31, 2023 and 2022, Alight and related entities have documented their consideration of FASB ASC 740-10, *Income Taxes*, that provides guidance for reporting uncertainty in income taxes and have determined that no material uncertain tax positions qualify for either recognition or disclosure in the consolidated financial statements.

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

Revenue and support -

The majority of Alight and related entities' revenue is received through grants and contributions from the U.S. and foreign governments, international organizations and other entities. Grants and contributions are recognized in the appropriate category of net assets in the period received. Alight and related entities perform an analysis of the individual grant and contribution to determine if the revenue streams follow the contribution rules or if they should be recorded as an exchange transaction depending upon whether the transactions are deemed reciprocal or nonreciprocal under ASU 2018-08, Not-for-Profit Entities (Topic 958): *Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made*.

Grants and contributions that are deemed to be nonreciprocal in nature that have donor restrictions are recorded as “with donor restrictions” revenue until such actual expenses have been incurred or through the passage of time that satisfies the donor-imposed restrictions. Upon the satisfaction of the donor-imposed restrictions, net assets are reclassified from “with donor restriction” revenue to “without donor restrictions” revenue.

Funds received from donor restricted grants and contributions in excess of expenses incurred or for which the time restriction has not passed are shown as net assets with donor restrictions in the accompanying consolidated financial statements.

Advertising -

Included in total expenses are advertising costs in the amount of $443,203 and $122,553 for the years ended March 31, 2023 and 2022, respectively.

Use of estimates -

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

Functional allocation of expenses -

The costs of providing the various programs and other activities have been summarized on a functional basis in the Consolidated Statement of Activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses directly attributed to a specific functional area of Alight and related entities are reported as direct expenses to the programmatic area and those expenses that benefit more than one function are allocated on a basis of estimated time and effort or other reasonable basis.

Risks and uncertainties -

Alight and related entities invest in various investment securities. Investment securities are exposed to various risks such as interest rates, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying consolidated financial statements.

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

Risks and uncertainties (continued) -

Kuja Kuja, Inc. has incurred net losses, and utilized cash in operations since inception, has an accumulated deficit as of March 31, 2023, of $2,322,457, as well as expects to incur future additional losses. On August 9, 2023, Kuja Kuja, Inc. converted two bridge loans totaling $400,000 to common stock and issued $600,000 in common stock to two of the existing stockholders and believes that this debt to equity conversion and stock sale will be sufficient to fund operations and meet its obligations as they come due within one year from the date these financial statements are issued. In the event that the Company does not achieve revenue anticipated in its current operating plan, management has the ability and commitment to reduce operating expenses as necessary.

The Company’s long-term success is dependent upon its ability to successfully raise additional capital, market its existing services, increase revenues, and, ultimately, to achieve profitable operations. Kuja Kuja, Inc.'s financial statements have been prepared on a going-concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business.

Fair value measurement -

Alight and related entities adopted the provisions of FASB ASC 820, *Fair Value Measurement*. FASB ASC 820 defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the quality of inputs (assumptions that market participants would use in pricing assets and liabilities, including assumptions about risk) used to measure fair value, and enhances disclosure requirements for fair value measurements.

Alight and related entities account for a significant portion of its financial instruments at fair value or considers fair value in their measurement.

Reclassification -

Certain amounts in the prior year's consolidated financial statements have been reclassified to conform to the current year's presentation. Management clarified revenue received with donor restrictions that was previously recorded as revenue without donor restrictions for ECI. For the year ended March 31, 2022, contributions and grants and net assets have been accurately restated from without donor restrictions by $500,000 to contributions and grants and net assets with donor restrictions.

New accounting pronouncement not yet adopted -

Accounting Standard Update (ASU) 2016-13, *Financial Instruments – Credit Losses* (Topic 326), replaces the incurred loss impairment methodology in current U.S. GAAP with a methodology that reflects expected credit losses and requires consideration of a broader range of reasonable and supportable information to inform credit loss estimates. The ASU is effective for Alight and related entities for the year ending March 31, 2024. The ASU can be applied at the beginning of the earliest period presented using a modified retrospective approach.

Alight and related entities plans to adopt the new ASU at the required implementation date and management is currently in the process of evaluating the adoption method and the impact of the new standard on its accompanying consolidated financial statements.

2. INVESTMENTS

Investments consisted of the following at March 31, 2023 and 2022:

	2023 Fair Value	2022 Fair Value
U.S. Treasury Notes	$ -	$ 60,244
S&P 500 Index Mutual Fund	918,154	598,920
Certificates of Deposit	7,500,000	323,407
TOTAL INVESTMENTS	**$ 8,418,154**	**$ 982,571**

Included in interest and investment (loss) income, net of investment management fees, are the following at March 31, 2023 and 2022:

	2023	2022
Interest and dividends, net	$ 205,513	$ 70,932
Net realized and unrealized loss on investments	(146,158)	(2,064)
TOTAL INTEREST AND INVESTMENT (LOSS) INCOME, NET OF INVESTMENT EXPENSES	**$ 59,355**	**$ 68,868**

3. PROPERTY, FURNITURE, EQUIPMENT AND SOFTWARE

The cost and accumulated depreciation and amortization of property, furniture, equipment and software at March 31, 2023 and 2022 were as follows:

	2023	2022
Land	$ 198,403	$ 153,303
Buildings	848,216	817,431
Furniture	181,361	181,361
Equipment	989,100	669,928
Software	1,125,142	1,125,142
Water system	1,921,404	1,910,403
Subtotal	5,263,626	4,857,568
Less: Accumulated depreciation and amortization	(2,550,716)	(2,027,734)
PROPERTY, FURNITURE, EQUIPMENT AND SOFTWARE, NET	**$ 2,712,910**	**$ 2,829,834**

4. LOAN PAYABLE

The loan payable balance consists of Kuja Kuja's convertible promissory loan payable to one of its stockholders. The loan payable accrues interest at 4% on the outstanding principal balance until paid in full or converted and matures on September 14, 2023.

4. LOAN PAYABLE (Continued)

On August 9, 2023 Kuja Kuja sold and issued stock of Kuja Kuja for $600,000 cash to two stockholders and converted the loan into shares calculated by dividing the outstanding balance by the applicable conversion price. The outstanding balance at March 31, 2023 and 2022 was $211,298 and $200,000, respectively.

5. CONTRIBUTED SERVICES

During the years ended March 31, 2023 and 2022, Alight and related entities was the beneficiary of donated goods and services which allowed Alight and related entities to provide greater resources toward various programs. The travel credits were restricted for Ukraine Response. There were no donor-imposed restrictions associated with the other in-kind contributions. Agreements with the donor determines the value of the travel credits.

To properly reflect total program expenses, the following donations have been included in revenue and expense for the years ended March 31, 2023 and 2022.

	2023	2022
Program Supplies:		
Travel Credits	$ 8,116,074	$ -
Other	2,191	-
TOTAL	**$ 8,118,265**	**$ -**

The following programs have benefited from these donated services:

	2023	2022
International Programs	**$ 8,118,265**	**$ -**

6. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consist of the following at March 31, 2023 and 2022:

	2023	2022
Subject to expenditure for specific purposes:		
Alight Programs	$ 42,128,557	$ 32,322,836
Alight - Accumulated Gains on Donor Restricted Endowments (Note 13)	132,765	198,214
Questscope, LTD. Programs	371,512	164,356
Questscope Programs	1,848,111	939,992
ORAM Programs	522,843	80,140
ECI Programs	2,262,544	1,814,125
Subtotal net assets subject to expenditure for specific purposes	47,266,332	35,519,663
Endowments to be invested in-perpetuity - Alight (Note 13)	982,255	948,255
NET ASSETS WITH DONOR RESTRICTIONS	**$ 48,248,587**	**$ 36,467,918**

7. NET ASSETS RELEASED FROM RESTRICTIONS

The following net assets with donor restrictions were released from donor restrictions at March 31, 2023 and 2022, by incurring expenses, which satisfied the restricted purposes specified by the donors:

	2023	2022
Purpose restrictions accomplished:		
Alight Programs	$ 72,418,639	$ 52,582,102
Alight - Appropriation of endowment assets for expenditure	-	30,000
Questscope, LTD. Programs	204,314	332,163
Questscope Programs	1,754,303	2,949,232
ORAM Programs	399,623	97,739
ECI Programs	2,433,294	3,034,198
NET ASSETS RELEASED FROM DONOR RESTRICTIONS	**$ 77,210,173**	**$ 59,025,434**

8. LIQUIDITY AND AVAILABILITY

Financial assets available for use for general expenditures within one year of the Consolidated Statements of Financial Position date comprise the following:

	2023	2022
Financial assets:		
Cash and cash equivalents	$ 19,187,722	$ 19,676,852
Investments	8,418,154	982,571
Grants receivable	34,369,765	28,159,127
Pledges receivable	120,000	278,200
Other receivables	331,757	186,254
Subtotal financial assets	62,427,398	49,283,004
Less: Donor restricted funds for specific purposes	(47,266,332)	(35,519,663)
Less: Donor restricted endowment funds	(982,255)	(948,255)
FINANCIAL ASSETS AVAILABLE TO MEET CASH NEEDS FOR GENERAL EXPENDITURES WITHIN ONE YEAR	**$ 14,178,811**	**$ 12,815,086**

Alight and related entities have a policy to structure its financial assets to be available and liquid as its obligations become due. In addition, Alight and related entities have a line of credit agreement (as further discussed in Note 10) which allows for additional available borrowings up to $6,500,000. These funds can be used to mitigate the impact of unbudgeted financial events or pursue opportunities of strategic importance.

9. LEASE COMMITMENTS

Alight and related entities lease office space under a ten-year agreement, which originated in April 2022. Base rent is $133,110 per year, plus a proportionate share of expenses, increasing by a factor of 3% per year.

9. LEASE COMMITMENTS (Continued)

ASU 2019-01, *Leases* (Topic 842), changes the accounting treatment for operating leases by requiring recognition of a lease asset and lease liability at the present value of the lease payments in the Consolidated Statements of Financial Position and disclosure of key information about leasing arrangements. Alight and related entities implemented the ASU and elected the practical expedient package to not reassess at adoption (i) expired or existing contracts for whether they are or contain a lease, (ii) the lease classification of any existing leases or (iii) initial indirect costs for existing leases. Alight and related entities also elected the practical expedient that allows lessees to choose to not separate lease and non-lease components by class of underlying asset and are applying this expedient to all relevant asset classes. Alight and related entities adopted the package of practical expedients to not perform any lease reclassification, did not reevaluate embedded leases and did not reassess initial direct costs. As a result, Alight and related entities recorded a right-of-use asset in the amount of $1,305,268. Alight and related entities recorded an operating lease liability in the amount of $1,305,268 by calculating the present value using the discount rate of 3.05%.

The following is a schedule of the future minimum lease payments:

Year Ending March 31,	
2024	$ 125,678
2025	129,448
2026	133,332
2027	137,332
2028	141,452
Thereafter	758,177
	1,425,419
Less: Imputed interest	(203,673)
	1,221,746
Less: Current portion	(89,822)
LONG-TERM PORTION	**$ 1,131,924**

Lease expense for the years ended March 31, 2023 and 2022 was $516,000 and $444,000, respectively.

In addition, Alight's foreign field locations have various short-term leases for operating space that individually have terms of less than one year. During the years ended March 31, 2023 and 2022, Alight incurred approximately $1,111,000 and $1,212,000, respectively in rental expense related to these leases and rental expenses.

10. LINE OF CREDIT

Alight has a $6,500,000 line of credit with a local financial institution. Borrowings on the line of credit bear interest at NYFRB SOFR plus 2.76% (3.05% and 3.05% at March 31, 2023 and 2022, respectively). There were no outstanding borrowings on the line of credit at March 31, 2023 or 2022. The line of credit is secured by the general assets of Alight.

11. EMPLOYEE BENEFIT PLAN

Alight and related entities have a tax-deferred annuity plan for substantially all long-term U.S.-based employees and U.S. expatriate employees. Alight and related entities contributed an amount equal to six percent of the employees' salaries to the Plan in 2023 and 2022.

Employees have the option to contribute up to $22,500 and $20,500 of their salaries annually in 2023 and 2022 calendar years, respectively. Contributions by Alight and related entities for the years ended March 31, 2023 and 2022 totaled $602,579 and $520,952, respectively.

Additionally, Alight and related entities have taxable and tax-deferred employee benefit plans for substantially all long-term non-U.S.-based employees and non-U.S. expatriate employees specific to the employee’s status and location of employment. Contributions by Alight and related entities to these employee benefit plans for the years ended March 31, 2023 and 2022 totaled $267,039 and $282,447, respectively.

12. CONTINGENCIES

U.S. Government awards -

Alight and related entities receive grants from various agencies of the United States Government. Such grants are subject to audit under the provisions of *Title 2 U.S. Code of Federal Regulations (CFR) Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance).* The ultimate determination of amounts received under the United States Government grants is based upon the allowance of costs reported to and accepted by the United States Government as a result of the audits. Audits in accordance with the applicable provisions have been completed for all required fiscal years through 2023. Until such audits have been accepted by the United States Government, there exists a contingency to refund any amount received in excess of allowable costs. Management is of the opinion that no material liability will result from such audits.

Foreign operations -

Alight and related entities provide capital assistance, technical assistance and training in numerous developing countries through its field offices in each of those countries. The future results of those programs could be adversely affected by a number of potential factors, such as currency devaluations or changes in the political climate.

As of March 31, 2023 and 2022, Alight and related entities had cash, property, furniture, equipment and software and prepaid expenses in various countries in Africa, Middle East and Asia, totaling approximately $20,256,000 and $8,800,000, which represented approximately 38% and 18%, respectively, of Alight and related entities' total assets.

13. ENDOWMENT

Alight's endowment consists of donor-restricted endowment funds. As required by GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions. The Board of Directors has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary.

13. ENDOWMENT (Continued)

As a result of this interpretation, Alight classifies as net assets with restrictions (a) the original value of gifts donated to the endowment, (b) the original value of subsequent gifts to the endowment, and (c) accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. Net investment income earned on the endowment fund is classified as net assets with donor restrictions until those amounts are appropriated for expenditure by Alight in a manner consistent with the standard of prudence prescribed by UPMIFA.

In accordance with UPMIFA, Alight considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund;
- The purpose of Alight and the donor-restricted endowment fund;
- General economic conditions and the possible effect of inflation and deflation;
- The expected total return from income and the appreciation of investments; and
- Investment policies of Alight.

Endowment net asset composition by type of fund as of March 31, 2023:

	With Donor Restrictions
Original Donor-Restricted Gift Amount and Amounts Required to be Maintained in Perpetuity by Donor:	
Ball Fund	$ 671,500
Bridge Fund	124,326
Mellon Fund	186,429
Accumulated investment earnings	132,765
TOTAL ENDOWMENT FUNDS	**$ 1,115,020**

Changes in endowment net assets for the year ended March 31, 2023 are as follows:

	With Donor Restrictions
Endowment net asset, beginning of year	$ 1,146,469
Contributions	34,000
Net investment loss	(65,449)
ENDOWMENT NET ASSETS, END OF YEAR	**$ 1,115,020**

13. ENDOWMENT (Continued)

Endowment net asset composition by type of fund as of March 31, 2022:

	With Donor Restrictions
Original Donor-Restricted Gift Amount and Amounts Required to be Maintained in Perpetuity by Donor:	
Ball Fund	$ 637,500
Bridge Fund	124,326
Mellon Fund	186,429
Accumulated investment earnings	198,214
TOTAL ENDOWMENT FUNDS	**$ 1,146,469**

Changes in endowment net assets for the year ended March 31, 2022 are as follows:

	With Donor Restrictions
Endowment net assets, beginning of year	$ 1,104,090
Net investment income	72,379
Appropriation of endowment assets for expenditure	(30,000)
ENDOWMENT NET ASSETS, END OF YEAR	**$ 1,146,469**

14. FAIR VALUE MEASUREMENT

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

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

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

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

Level 3. These are investments where inputs to the valuation methodology are unobservable and significant to the fair value measurement.

14. FAIR VALUE MEASUREMENT (Continued)

Following is a description of the valuation methodology used for investments measured at fair value. There have been no changes in the methodologies used or transfers between levels as of March 31, 2023 and 2022.

- *U.S. Treasury Notes* - Valued at the closing price reported on the active market in which the individual securities are traded.
- *Mutual Funds* - Valued at the daily closing price as reported by the fund. Mutual funds held by Alight and related entities are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value and to transact at that price. Mutual funds held by Alight and related entities are deemed to be actively traded.
- *Certificates of Deposit* - Generally valued at original cost plus accrued interest, which approximates fair value.

The table below summarizes, by level within the fair value hierarchy, Alight's investments as of March 31, 2023:

	Level 1	Level 2	Level 3	Total
Asset Class:				
S&P 500 Index Mutual Fund	$ 918,154	$ -	$ -	$ 918,154
Certificates of Deposit	-	7,500,000	-	7,500,000
TOTAL	**$ 918,154**	**$ 7,500,000**	**$ -**	**$ 8,418,154**

The table below summarizes, by level within the fair value hierarchy, Alight's investments as of March 31, 2022:

	Level 1	Level 2	Level 3	Total
Asset Class:				
U.S. Treasury Notes	$ 60,244	$ -	$ -	$ 60,244
S&P 500 Index Mutual Fund	598,920	-	-	598,920
Certificates of Deposit	-	323,407	-	323,407
TOTAL	**$ 659,164**	**$ 323,407**	**$ -**	**$ 982,571**

15. SUBSEQUENT EVENTS

In preparing these consolidated financial statements, Alight and related entities have evaluated events and transactions for potential recognition or disclosure through September 8, 2023, the date the consolidated financial statements were issued.

SUPPLEMENTAL INFORMATION

ALIGHT AND RELATED ENTITIES

CONSOLIDATING SCHEDULE OF FINANCIAL POSITION
AS OF MARCH 31, 2023

	Alight	Questscope	ORAM	Eastern Congo Initiative	Kuja Kuja	Eliminations	Total
ASSETS							
Cash and cash equivalents	$ 11,475,311	$ 1,136,095	$ 334,019	$ 6,124,094	$ 118,203	$ -	$ 19,187,722
Investments	8,418,154	-	-	-	-	-	8,418,154
Grants receivable	31,769,698	1,763,594	285,005	551,468	-	-	34,369,765
Pledges receivable	-	120,000	-	-	-	-	120,000
Other receivables	1,540,580	21,043	27,680	61,573	92,782	(1,411,901)	331,757
Inventory	-	-	-	118,555	-	-	118,555
Prepaid expenses	1,067,625	38,191	1,050	32,522	-	(18)	1,139,370
Property, furniture and equipment, net of accumulated depreciation and amortization	381,391	-	-	2,199,050	132,469	-	2,712,910
Deposits	74,873	343,391	4,842	16,700	5,058	-	444,864
Intangible assets	-	-	-	-	167,927	(167,927)	-
Right-of-use asset	1,200,923	-	-	-	-	-	1,200,923
TOTAL ASSETS	**$ 55,928,555**	**$ 3,422,314**	**$ 652,596**	**$ 9,103,962**	**$ 516,439**	**$ (1,579,846)**	**$ 68,044,020**
LIABILITIES AND NET ASSETS							
LIABILITIES							
Loan payable	$ -	$ 700,000	$ -	$ -	$ 422,595	$ (911,297)	$ 211,298
Accounts payable and accrued expenses	1,755,499	1,106,665	64,922	264,453	48,857	(500,622)	2,739,774
Grants payable	41,210	-	-	-	-	-	41,210
Accrued salaries and benefits	5,783,564	78,617	22,574	234,122	38,932	-	6,157,809
Contracts payable	-	-	-	-	98,548	-	98,548
Lease liability	1,221,746	-	-	-	-	-	1,221,746
Total liabilities	8,802,019	1,885,282	87,496	498,575	608,932	(1,411,919)	10,470,385
NET ASSETS							
Without donor restrictions	3,882,959	(682,591)	42,257	6,342,843	(92,493)	(167,927)	9,325,048
With donor restrictions	43,243,577	2,219,623	522,843	2,262,544	-	-	48,248,587
Total net assets	47,126,536	1,537,032	565,100	8,605,387	(92,493)	(167,927)	57,573,635
TOTAL LIABILITIES AND NET ASSETS	**$ 55,928,555**	**$ 3,422,314**	**$ 652,596**	**$ 9,103,962**	**$ 516,439**	**$ (1,579,846)**	**$ 68,044,020**

*Questscope and Questscope, LTD have been consolidated above for financial statement presentation purposes.

ALIGHT AND RELATED ENTITIES

CONSOLIDATING SCHEDULE OF ACTIVITIES
FOR THE YEAR ENDED MARCH 31, 2023

	Alight	Questscope	ORAM	Eastern Congo Initiative	Kuja Kuja	Eliminations	Total
WITHOUT DONOR RESTRICTIONS							
REVENUE AND SUPPORT							
Contributions and grants:							
Contributions	$ 6,584,009	$ 558,564	$ 140,358	$ 2,277,363	$ -	$ (242,000)	$ 9,318,294
Private and other support	-	-	327,782	-	704,556	(206,800)	825,538
Interest and investment (loss) income, net	(305,382)	-	-	-	1,084	429,102	124,804
Other revenue, net of event expense of $29,301	613,420	107,172	19,212	271,084	163	(429,930)	581,121
Consulting fees	-	-	50,664	-	-	-	50,664
Net assets released from donor restrictions	72,668,639	1,958,617	399,623	2,433,294	-	(250,000)	77,210,173
Total revenue and support	79,560,686	2,624,353	937,639	4,981,741	705,803	(699,628)	88,110,594
EXPENSES							
Program Services:							
International Programs	69,687,426	1,583,083	612,609	2,431,301	758,658	(822,374)	74,250,703
Supporting Services:							
General and Administrative	6,559,850	1,196,908	180,609	984,310	567,991	(363,072)	9,126,596
Fundraising	2,552,199	117,939	81,988	517,332	-		3,269,458
Total supporting services	9,112,049	1,314,847	262,597	1,501,642	567,991	(363,072)	12,396,054
Total expenses	78,799,475	2,897,930	875,206	3,932,943	1,326,649	(1,185,446)	86,646,757
CHANGE IN NET ASSETS WITHOUT RESTRICTIONS	**$ 761,211**	**$ (273,577)**	**$ 62,433**	**$ 1,048,798**	**$ (620,846)**	**$ 485,818**	**$ 1,463,837**
WITH DONOR RESTRICTIONS							
REVENUE AND SUPPORT							
Contributions and grants:							
Contributions	$ 16,095,767	$ 748,303	$ 76,603	$ 2,131,713	$ -	$ (250,000)	$ 18,802,386
U.S. Government grants	32,323,178	215,061	-	750,000	-	-	33,288,239
United Nations grants	16,993,743	133,204	-	-	-	-	17,126,947
Private and other support	8,977,407	1,977,324	765,723	-	-	-	11,720,454
In-kind contributions	8,118,265	-	-	-	-	-	8,118,265
Interest and investment income, net	(65,449)	-	-	-	-	-	(65,449)
Net assets released from donor restrictions	(72,668,639)	(1,958,617)	(399,623)	(2,433,294)	-	250,000	(77,210,173)
CHANGE IN NET ASSETS WITH RESTRICTIONS	**$ 9,774,272**	**$ 1,115,275**	**$ 442,703**	**$ 448,419**	**$ -**	**$ -**	**$ 11,780,669**

*Questscope and Questscope, LTD have been consolidated above for financial statement presentation purposes.

ALIGHT AND RELATED ENTITIES

CONSOLIDATING SCHEDULE OF CHANGE IN NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2023

	Alight	Questscope	ORAM	Eastern Congo Initiative	Kuja Kuja	Eliminations	Total
WITHOUT DONOR RESTRICTIONS							
Net assets at beginning of year	$ 3,121,748	$ (409,014)	$ (20,176)	$ 5,294,045	$ 528,353	$ (653,745)	$ 7,861,211
Change in net assets	761,211	(273,577)	62,433	1,048,798	(620,846)	485,818	1,463,837
END OF YEAR NET ASSETS	**$ 3,882,959**	**$ (682,591)**	**$ 42,257**	**$ 6,342,843**	**$ (92,493)**	**$ (167,927)**	**$ 9,325,048**
WITH DONOR RESTRICTIONS							
Net assets at beginning of year	$ 33,469,305	$ 1,104,348	$ 80,140	$ 1,814,125	$ -	$ -	$ 36,467,918
Change in net assets	9,774,272	1,115,275	442,703	448,419	-	-	11,780,669
END OF YEAR NET ASSETS	**$ 43,243,577**	**$ 2,219,623**	**$ 522,843**	**$ 2,262,544**	**$ -**	**$ -**	**$ 48,248,587**
TOTAL							
Net assets at beginning of year	$ 36,591,053	$ 695,334	$ 59,964	$ 7,108,170	$ 528,353	$ (653,745)	$ 44,329,129
Change in net assets	10,535,483	841,698	505,136	1,497,217	(620,846)	485,818	13,244,506
NET ASSETS AT END OF YEAR	**$ 47,126,536**	**$ 1,537,032**	**$ 565,100**	**$ 8,605,387**	**$ (92,493)**	**$ (167,927)**	**$ 57,573,635**

*Questscope and Questscope, LTD have been consolidated above for financial statement presentation purposes.