

KEEP A CHILD ALIVE

FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

KEEP A CHILD ALIVE

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Independent Auditors' Report

The Board of Directors of
Keep a Child Alive
New York, NY

Opinion

We have audited the financial statements of Keep a Child Alive (the "Organization"), which comprise the statements of financial position as of December 31, 2024 and 2023, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements (collectively, referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as of December 31, 2024 and 2023, 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 ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our 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 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

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

CBIZ CPAs P.C.

Melville, NY
November 14, 2025

KEEP A CHILD ALIVE

STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2024 AND 2023

	2024	2023
Assets		
Cash and cash equivalents	\$ 1,874,693	\$ 18,875
Contributions receivable, net	240,954	41,202
Investments, at fair value	<u>5,491,506</u>	<u>9,060,449</u>
Total Assets	<u><u>\$ 7,607,153</u></u>	<u><u>\$ 9,120,526</u></u>
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	\$ 90,525	\$ 88,907
Net Assets		
Without donor restrictions	<u>7,516,628</u>	<u>9,031,619</u>
Total Liabilities and Net Assets	<u><u>\$ 7,607,153</u></u>	<u><u>\$ 9,120,526</u></u>

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

KEEP A CHILD ALIVE

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
Support and Revenues		
Contributions	\$ 4,596,927	\$ 2,887,445
In-kind contributions	25,000	25,000
Other income	66,303	79,284
Total Support and Revenues	<u>4,688,230</u>	<u>2,991,729</u>
Expenses		
Program services	1,957,263	2,211,158
Management and general	232,393	107,277
Fundraising costs	163,812	159,428
Total Expenses	<u>2,353,468</u>	<u>2,477,863</u>
Change in Net Assets Before Other Changes	2,334,762	513,866
Other Changes in Net Assets		
Realized and unrealized loss on investments	<u>(3,849,753)</u>	<u>(3,085,140)</u>
Change in Net Assets	(1,514,991)	(2,571,274)
Net Assets - Beginning of Year	<u>9,031,619</u>	<u>11,602,893</u>
Net Assets - End of Year	<u>\$ 7,516,628</u>	<u>\$ 9,031,619</u>

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

KEEP A CHILD ALIVE

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2024

	Program Services	Management and General	Fundraising Costs	Total
Grants	\$ 1,692,368	\$ --	\$ --	\$ 1,692,368
Consulting fees	70,848	147,749	3,868	222,465
Marketing and promotion	42,082	--	125,475	167,557
Professional fees	78,453	52,225	19,786	150,464
Travel and related expenses	44,938	--	--	44,938
Legal fees	--	25,000	--	25,000
Information technology	10,789	--	10,789	21,578
Outside services	14,630	--	770	15,400
Miscellaneous	3,140	1,570	1,570	6,280
Occupancy	--	2,478	--	2,478
Insurance	--	3,341	--	3,341
Office expense	<u>15</u>	<u>30</u>	<u>1,554</u>	<u>1,599</u>
Total	<u>\$ 1,957,263</u>	<u>\$ 232,393</u>	<u>\$ 163,812</u>	<u>\$ 2,353,468</u>

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

KEEP A CHILD ALIVE

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2023

	Program Services	Management and General	Fundraising Costs	Total
Grants	\$ 1,831,045	\$ --	\$ --	\$ 1,831,045
Consulting fees	210,284	75,025	--	285,309
Marketing and promotion	33,373	--	93,162	126,535
Professional fees	70,192	--	52,354	122,546
Information technology	22,518	--	9,650	32,168
Legal fees	--	25,000	--	25,000
Outside services	21,448	--	474	21,922
Miscellaneous	7,333	1,577	1,576	10,486
Travel and related expenses	14,942	--	--	14,942
Insurance	--	3,122	--	3,122
Occupancy	--	2,475	--	2,475
Office expense	<u>23</u>	<u>78</u>	<u>2,212</u>	<u>2,313</u>
Total	<u>\$ 2,211,158</u>	<u>\$ 107,277</u>	<u>\$ 159,428</u>	<u>\$ 2,477,863</u>

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

KEEP A CHILD ALIVE

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
Cash Flows From Operating Activities		
Change in net assets	\$ (1,514,991)	\$ (2,571,274)
Adjustments to reconcile change in net assets to net cash used in operating activities		
Realized and unrealized loss on investments	3,849,753	3,085,140
Donation of investments	(3,088,822)	(2,476,388)
Changes in assets and liabilities		
Contributions receivable	(199,752)	(40,892)
Accounts payable and accrued expenses	1,618	42,322
Net Cash Used in Operating Activities	<u>(952,194)</u>	<u>(1,961,092)</u>
Cash Flows From Investing Activities		
Purchase of investments	--	(1,702,723)
Sale of investments	2,808,012	1,521,382
Net Cash Provided by (Used in) Investing Activities	<u>2,808,012</u>	<u>(181,341)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	1,855,818	(2,142,433)
Cash and Cash Equivalents - Beginning of Year	<u>18,875</u>	<u>2,161,308</u>
Cash and Cash Equivalents - End of Year	<u><u>\$ 1,874,693</u></u>	<u><u>\$ 18,875</u></u>

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

KEEP A CHILD ALIVE

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1 - ORGANIZATION AND NATURE OF ACTIVITIES

Keep a Child Alive's (the "Organization") mission is to improve the health and wellbeing of vulnerable children, youth, adults and families around the world, with a focus on combating the physical, social, and economic impacts of HIV. The Organization provides funding and administrative support to encourage innovative, community-led responses that increase access to life-saving HIV care and treatment, nutritious food, and loving support for children and families living with and affected by HIV in Kenya, Rwanda, South Africa, Uganda, India, and Iraq. The Organization monitors sites to determine that grant terms are being met. With Alicia Keys as Global Ambassador, the Organization uses its voice to raise awareness, mobilize people to take action, and rally resources in the global response to HIV.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING AND PRESENTATION

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

The financial statements presentation is in accordance with Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC") 958, "Not-for-Profit Entities". Under FASB ASC 958, the Organization is required to report information regarding its financial position and activities according to two classes of net assets: those without donor restrictions and those with donor restrictions. Net assets without donor restrictions may be expended for any purpose in performing the Organization's mission at the Board's discretion. Net assets with donor restrictions are subject to donor stipulations that limit the use of their contributions, which either expire by the passage of time or when used for specified purposes.

USE OF ESTIMATES

The preparation of financial statements in conformity with U.S. GAAP requires that management make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses as of the date of the financial statements and for the periods presented. Accordingly, actual results could differ from those estimates.

KEEP A CHILD ALIVE

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

CASH AND CASH EQUIVALENTS

Cash and cash equivalents balances in banks are insured by the Federal Deposit Insurance Corporation, subject to certain limitations. For purposes of the statements of cash flows, the Organization considers all highly liquid investments with a maturity of three months or less when purchased and money market accounts to be cash equivalents.

CONTRIBUTIONS RECEIVABLE

Contributions receivable are stated at the amount management expects to collect, based on the Organization's history of past write-offs, collections and contractual terms.

An allowance is established for accounts deemed potentially uncollectible. The allowance is based upon management's assessment of the aged basis of its receivables, current economic conditions, subsequent receipts and historical information. The allowance for doubtful accounts was \$-0- and \$933,333 for the years ended December 31, 2024 and 2023.

INVESTMENTS, AT FAIR VALUE

U.S. GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Under U.S. GAAP, the three levels of the fair value hierarchy are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

KEEP A CHILD ALIVE

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

INVESTMENTS, AT FAIR VALUE (CONTINUED)

Level 3: Unobservable inputs that reflect management's own assumptions.

The following is a description of the valuation methodologies used for the investments measured at fair value, including the general classification of such instruments pursuant to the fair value hierarchy:

Treasury Bills

The Organization's portfolio includes short-term investments of U.S. Treasury bills with maturities of more than three months but less than one year. The Organization may sell these marketable debt securities prior to their stated maturities depending upon changing liquidity requirements. Gains and losses are recognized when realized and are determined using the specific identification method. The Organization's U.S. Treasury bills were measured at fair value on a recurring basis as Level 1 assets.

Common Stock - Withdrawal Restriction

Shares of common stock are valued at quoted market prices, which represent the net asset value per share held by the Organization at year end. Investments in common stock are generally classified as Level 2 investments or Level 3 if there is a withdrawal restriction. The Organization's shares are restricted subject to a pending merger with a publicly traded company. Subsequent to merger, the stock is subject to lock-up for one year after the merger or may be sold within 180 days of the merger under leak-out agreement.

Partnership Interest Measured at Fair Value

Shares of partnership interests are stated at the fair value of the underlying securities based upon quoted market prices on recognized securities exchanges and are valued at the last reported sales price on the last business day of the Organization's year-end. The Organization holds an interest in shares of a publicly traded company. The interest is restricted due to a pending transaction. Subsequent to completion of the transaction, redemption of the interest is restricted during the lock-up period of 18 months.

Donated Securities

Donated securities are valued at a discount to the market price at the measurement date, if available. Management uses valuation techniques it best believes are most appropriate to estimate the fair value of its portfolio investments.

KEEP A CHILD ALIVE

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

CONVERTIBLE PROMISSORY NOTES

Convertible promissory notes are valued based on the conversion feature and quoted market prices. Investments in convertible promissory notes are generally classified as Level 2 investments or Level 3 based on conversion and withdrawal restriction. The Organization's shares are restricted subject to a pending merger with a publicly traded company. Subsequent to merger, the stock is subject to lock-up for one year after the merger or may be sold within 180 days of the merger under leak-out agreement.

PROPERTY AND EQUIPMENT

Property and equipment is stated at cost at the date acquired or fair value at the date of donation. The Organization capitalizes all fixed assets over \$1,000 with an estimated useful life greater than one year. Maintenance and repairs are charged to expense as incurred. Depreciation is provided using the straight-line method over the estimated useful lives of 5 to 7 years. All capitalized assets were fully depreciated as of December 31, 2024 and 2023.

FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the various programs and other activities of the Organization have been summarized on a functional basis. Some costs are directly charged to each service area when they are clearly identified as program services or supporting services. Indirect costs are allocated to the different programs and supporting services benefited on a reasonable basis that is consistently applied. All allocable indirect expenses are allocated between management and general and fundraising based upon time spent.

REVENUE RECOGNITION

Contributions

Contributions of cash and other assets are reported as net assets with donor restrictions if they are received with donor-imposed restrictions that limit the use of the donated assets. When a donor restriction expires, that is when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Contributions are recognized at fair value as revenue when received or when an unconditional promise to give has been made. All contributions received without donor restriction are available for use in the year received. Contributions with restrictions that are met in the same reporting period are shown as without donor restrictions.

KEEP A CHILD ALIVE

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

REVENUE RECOGNITION (CONTINUED)

Contributions (continued)

Contributions are considered conditional when the underlying agreement includes a performance barrier and a right of return or a right to release promised assets exists. Conditional promises to give are not recognized until the performance barrier and the right of return or release have been overcome.

In-Kind Contributions

Contributed services and donated goods are reflected in the accompanying financial statements at their estimated fair value, if reasonably determined. The contributions of services are recognized if the services received (a) create or enhance non-financial assets, or (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donations. Services provided by volunteers throughout the year are not recognized as contributions in the accompanying financial statements since these services are not susceptible to objective measurement or valuation.

Investment Income

Realized and unrealized gains and losses on investments are determined by comparison of fair value at date of donation or specific cost at date of purchase to proceeds at the time of disposal or fair value at year-end, respectively, and are reported in the statements of activities. Transactions are recorded on a trade date basis. Dividends and interest are recognized when earned.

GRANT EXPENDITURES

Grants are made to various organizations pursuant to authorization by the Board of Directors of the Organization and are recorded when awarded.

INCOME TAXES

The Organization is exempt from Federal and State income taxes as an Organization described in Internal Revenue Code Section 501(c)(3) and is classified as a publicly supported charitable organization as described in Section 509(a).

KEEP A CHILD ALIVE

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

INCOME TAXES (CONTINUED)

The Organization recognizes and measures its unrecognized tax positions and assesses the likelihood, based on their technical merit, that tax positions will be sustained upon examination based on the facts, circumstances and information available at the end of each period. The measurement of unrecognized tax positions is adjusted when new information is available, or when an event occurs that requires a change. Interest and penalties associated with unrecognized tax positions, if any, would be classified as interest expense and additional income taxes, respectively, in the statements of activities.

The Organization did not identify any uncertain tax positions for the years ended December 31, 2024 and 2023. The Organization is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any periods pending or in progress.

CONCENTRATION OF CREDIT RISK

Financial instruments, which potentially subject the Organization to concentrations of credit risk, consist principally of cash and investments.

Investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is 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 statements of financial position.

SUBSEQUENT EVENTS

These financial statements were approved by management and available for issuance on November 14, 2025. Management has evaluated subsequent events through this date.

KEEP A CHILD ALIVE

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 3 - LIQUIDITY AND AVAILABILITY OF RESOURCES

The following represents the Organization's financial assets at years ended December 31, 2024 and 2023:

	December 31,	
	2024	2023
Cash and cash equivalents	\$ 1,874,693	\$ 18,875
Contributions receivable	240,954	41,202
Investments, at fair value	<u>5,491,506</u>	<u>9,060,449</u>
	7,607,153	9,120,526
Less: Amounts unavailable for general expenditures within one year, due to:		
Redemption restriction on investments	<u>(5,491,506)</u>	<u>(6,704,112)</u>
Financial Assets Available for Expenditures Within One Year of the Financial Statement Date	<u>\$ 2,115,647</u>	<u>\$ 2,416,414</u>

The Organization's goal is generally to maintain financial assets to meet 90 days of operating expenses.

The Organization regularly monitors liquidity required to meet its operating needs and other contractual commitments. In addition to financial assets available to meet general expenditures over the next year, the Organization operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures not covered by donor-restricted resources.

NOTE 4 - CONTRIBUTIONS RECEIVABLE

Contributions receivable are due as follows:

	December 31,	
	2024	2023
Less than one year	\$ 240,954	\$ 974,535
Less: Allowance for doubtful accounts	<u>--</u>	<u>(933,333)</u>
	<u>\$ 240,954</u>	<u>\$ 41,202</u>

KEEP A CHILD ALIVE

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 5 - INVESTMENTS, AT FAIR VALUE

The following table summarizes investment assets measured at fair value:

December 31, 2024	Investments, at Fair Value			
	Level 1	Level 2	Level 3	Total
Money market fund*	\$ 224,806	\$ --	\$ --	\$ 224,806
Convertible promissory notes	--	--	2,437,463	2,437,463
Common stock - withdrawal restriction	<u>--</u>	<u>--</u>	<u>3,054,043</u>	<u>3,054,043</u>
Total Investments, at Fair Value	<u>\$ 224,806</u>	<u>\$ --</u>	<u>\$ 5,491,506</u>	<u>\$ 5,716,312</u>

December 31, 2023	Investments, at Fair Value			
	Level 1	Level 2	Level 3	Total
U.S. Treasury bills	\$ 2,356,337	\$ --	\$ --	\$ 2,356,337
LLC interests	--	549,000	77,733	626,733
Common stock - withdrawal restriction	<u>--</u>	<u>11,191</u>	<u>6,066,188</u>	<u>6,077,379</u>
Total Investments, at Fair Value	<u>\$ 2,356,337</u>	<u>\$ 560,191</u>	<u>\$ 6,143,921</u>	<u>\$ 9,060,449</u>

* Included in cash and cash equivalents

CHANGES IN FAIR VALUE OF LEVEL 3 ASSETS

For the year ended December 31, 2024, the Organization received contributions of Level 3 assets, consisting of restricted common stock and convertible promissory notes, with a fair value of \$3,088,822. There were no transfers in or out of Level 3 for the year ended December 31, 2024.

For the year ended December 31, 2023, the Organization received contributions of Level 3 assets, consisting of restricted common stock, with a fair value of \$2,476,388. There were no transfers in or out of Level 3 for the year ended December 31, 2023.

KEEP A CHILD ALIVE

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 5 - INVESTMENTS, AT FAIR VALUE (CONTINUED)

QUANTITATIVE INFORMATION ABOUT SIGNIFICANT UNOBSERVABLE INPUTS USED IN LEVEL 3 FAIR VALUE MEASUREMENTS

The following table presents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of December 31, 2024 and 2023, the significant unobservable inputs and the quantitative information about those inputs.

Instrument	2024	2023	Principal Value Technique	Significant Unobservable Input	Rate Range
Common stock - withdrawal restriction	<u>\$3,054,043</u>	<u>\$6,066,188</u>	Market approach	Discount to market price	20%-80%
LLC interests	<u>\$ --</u>	<u>\$ 77,733</u>	Market approach	Discount to market price	20%
Convertible promissory notes	<u>\$2,437,463</u>	<u>\$ --</u>	Market approach	Discount for transaction uncertainty	15%
				Discount for lack of marketability	17%

NOTE 6 - CONCENTRATIONS

MAJOR DONORS

The Organization received contributions from three donors that approximates 43%, 26%, and 26%, respectively, of the Organization's total contribution revenue for the year ended December 31, 2024.

The Organization received contributions from two donors that approximates 41% and 41%, respectively, of the Organization's total contribution revenue for the year ended December 31, 2023.

KEEP A CHILD ALIVE

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 6 - CONCENTRATIONS (CONTINUED)

MAJOR SERVICE PROVIDERS

The Organization disbursed grants to approved program sites, which reflects funding for support services and direct expenses for each as follows:

Grantee	Location	December 31,	
		2024	2023
Alive Medical Services	Uganda	\$ 7,500	\$ 10,000
Zoe Life	South Africa	--	3,800
Sahara Centre for Residential Care	India	7,500	22,000
WE-ACTx for Hope	Rwanda	85,000	90,000
Eswatini for Positive Living (ESWAPOL)	Eswatini	5,000	5,000
Bobbi Bear	South Africa	60,000	60,000
Saahasee	India	5,000	5,000
Prayas	India	5,000	20,000
One Acre Fund	Kenya	1,250,000	1,250,000
Fundacion Acompaña Procesos	Spain	23,000	9,500
McConnell International Foundation	Various	1,278	15,000
Best Health Solutions	South Africa	18,746	17,500
Zoe Empowers	Kenya	17,000	8,500
Imagine Worldwide	Various	--	25,000
Blue Roof Clinic	South Africa	168,165	209,745
Innovation Fund	Israel/Palestine	--	80,000
Salama Afrika	Malawi	5,337	--
Dorris Mollel Foundation	Tanzania	15,093	--
Sabrina Love Farm	South Africa	18,750	--
Total		<u>\$ 1,692,369</u>	<u>\$ 1,831,045</u>

Grants disbursed to two individual approved program sites in 2024 and 2023, respectively, each exceeded 10% of total grants made in each year. The grants to these sites aggregated 84% and 80% of total grants for the years ended December 31, 2024 and 2023, respectively.

KEEP A CHILD ALIVE

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 7 - IN-KIND DONATIONS

Donated services and materials are as follows for the years ended:

	December 31,	
	2024	2023
Professional services	\$ 25,000	\$ 25,000

Contributions of donated noncash assets are recorded at fair value as revenue in the period received or when an unconditional promise to give has been made. Contributions of donated services that create or enhance nonfinancial assets, or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded as revenue in the period received or when an unconditional promise to give has been made. The valuation of these professional services is provided by the service provider, who estimates the fair value based on the current rates for similar services they provide in the market.

NOTE 8 - RELATED PARTIES

The Chairman of the Board and another Board member also serve on the board of an affiliate, Keep a Child Alive, South Africa (“KCA-SA”). KCA-SA owns the Blue Roof Clinic in South Africa in which Zoe Life operates (see Note 6).

A family member of a Board Member provided marketing services totaling \$11,734 and \$13,247 for the year ended December 31, 2024 and 2023, respectively.

The Organization received donated investments, from a Board Member, valued at \$419,248 as of December 31, 2024.