

FINANCIALS

BALANCE SHEET

As of June 30, 2022

ASSETS

Cash	5,370,851
Accounts Receivable	5,231,807
Advances	28,534
Prepaid Expenses	108,261
Equipment (Net After Depreciation)	6,024
Loan Receivable	26,000
Other Assets	101,944

TOTAL ASSETS **10,873,421**

LIABILITIES & NET ASSETS

LIABILITIES

Accounts Payable & Accrued Expenses	1,814,007
Program Advances	2,545,448
Total Liabilities	4,359,455

NET ASSETS

Without Donor Restrictions	5,763,299
With Donor Restrictions	750,667
Total Net Assets	6,513,966

TOTAL LIABILITIES & NET ASSETS **10,873,421**

This financial statement was extracted from our audited financial statements prepared by Grant Thornton, LLP. Copies of the full financial statements are available upon request.

World Education is deeply grateful to all of the institutions and individual donors whose support makes our work possible.

STATEMENT OF REVENUE & EXPENSES

Year Ended June 30, 2022

REVENUE

PRIVATE SUPPORT REVENUE

Unrestricted Contributions	992,119
Restricted Contributions and Grants	8,510,126
Interest and Dividends	10,536
Net Assets Released from Restriction	1,165

GOVERNMENTAL PROGRAMS

USAID	18,544,303
Other US Government	1,627,764
Commonwealth of Massachusetts	796,815

GOVERNMENT-CUSTODIAN FUNDS

USAID	18,663,162
Other	2,452,170

TOTAL SUPPORT AND REVENUE **51,598,160**

EXPENSES

PROGRAM SERVICES

Asia	7,185,294
Africa	6,680,038
Bantwana	25,780,414
Domestic	2,277,805
Total Program Services	41,923,551

SUPPORTING SERVICES

Management and General	8,634,710
Fundraising	66,485
Total Supporting Services	8,701,195
Unallowable Expenses	342,011

TOTAL EXPENSES **50,966,757**

Increase in Unrestricted Net Assets 631,403

TEMPORARILY RESTRICTED NET ASSETS

Program Restricted Net Assets	203,415
Net Assets Released from Restrictions	(1,165)
Change in Net Assets	833,653

Fund Balance, July 1, 2021 **5,680,313**

Fund Balance, June 30, 2022 **6,513,966**