

FINANCIAL STATEMENTS



FOR THE YEAR ENDED DECEMBER 31, 2022

ACCOUNTABILITY LAB, INC.

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CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Accountability Lab, Inc.
Washington, D.C.

Opinion

We have audited the accompanying financial statements of Accountability Lab, Inc. (Accountability Lab), which comprise the statement of financial position as of December 31, 2022, and the related statements of activities and change in net assets, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Accountability Lab as of December 31, 2022, and the change in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit 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 Financial Statements section of our report. We are required to be independent of Accountability Lab and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 Accountability Lab's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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MEMBER OF CPAMERICA INTERNATIONAL, AN AFFILIATE OF CROWE GLOBAL
MEMBER OF THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS' PRIVATE COMPANIES PRACTICE SECTION

Auditor's 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 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 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 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 Accountability Lab'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 Accountability Lab's ability to continue as a going concern for a reasonable period of time.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 15, 2023, on our consideration of Accountability Lab's 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 Accountability Lab's 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 Accountability Lab's internal control over financial reporting and compliance.



May 15, 2023

ACCOUNTABILITY LAB, INC.
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2022

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 883,737
Grants and contributions receivable	212,487
Prepaid expenses	<u>4,074</u>
Total current assets	<u>1,100,298</u>

FIXED ASSETS

Equipment	5,377
Less: Accumulated depreciation	<u>(4,711)</u>
Net fixed assets	<u>666</u>

TOTAL ASSETS \$ 1,100,964

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable and accrued liabilities	\$ <u>63,788</u>
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NET ASSETS

Without donor restrictions	899,614
With donor restrictions	<u>137,562</u>
Total net assets	<u>1,037,176</u>

TOTAL LIABILITIES AND NET ASSETS \$ 1,100,964

ACCOUNTABILITY LAB, INC.

STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
SUPPORT AND REVENUE			
U.S. Government grants	\$ -	\$ 2,493,386	\$ 2,493,386
Dutch Government grants	-	132,889	132,889
Corporate and foundation grants	286,490	632,052	918,542
Individual contributions	20,521	-	20,521
Contracts	22,629	-	22,629
Interest income	104	-	104
Net assets released from donor restrictions	<u>3,373,982</u>	<u>(3,373,982)</u>	<u>-</u>
Total support and revenue	<u>3,703,726</u>	<u>(115,655)</u>	<u>3,588,071</u>
EXPENSES			
Program Services:			
Accountability Lab - USA	2,853,463	-	2,853,463
Accountability Lab - All Other Countries	<u>119,628</u>	<u>-</u>	<u>119,628</u>
Total program services	<u>2,973,091</u>	<u>-</u>	<u>2,973,091</u>
Supporting Services:			
Management and General	740,667	-	740,667
Fundraising	<u>41,331</u>	<u>-</u>	<u>41,331</u>
Total supporting services	<u>781,998</u>	<u>-</u>	<u>781,998</u>
Total expenses	<u>3,755,089</u>	<u>-</u>	<u>3,755,089</u>
Change in net assets	(51,363)	(115,655)	(167,018)
Net assets at beginning of year, as restated	<u>950,977</u>	<u>253,217</u>	<u>1,204,194</u>
NET ASSETS AT END OF YEAR	<u>\$ 899,614</u>	<u>\$ 137,562</u>	<u>\$ 1,037,176</u>

ACCOUNTABILITY LAB, INC.

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2022

	Program Services			Supporting Services			Total Expenses
	Accountability Lab - USA	Accountability Lab - All Other Countries	Total Program Services	Management and General	Fundraising	Total Supporting Services	
Subgrants	\$ 673,588	\$ 68,099	\$ 741,687	\$ 92,775	\$ -	\$ 92,775	\$ 834,462
Salaries and benefits	491,020	8,526	499,546	432,847	39,431	472,278	971,824
Office and miscellaneous	1,090,904	-	1,090,904	30,371	853	31,224	1,122,128
Supplies	4,253	-	4,253	2,323	-	2,323	6,576
Consultants	128,070	-	128,070	19,803	-	19,803	147,873
Occupancy	22,500	24,337	46,837	5,687	-	5,687	52,524
Professional services	232,335	18,611	250,946	40,520	-	40,520	291,466
Website	1,896	7	1,903	39,531	-	39,531	41,434
Travel and transportation	162,006	33	162,039	52,205	1,047	53,252	215,291
Telecommunications	1,786	15	1,801	21,471	-	21,471	23,272
Events and meetings	45,105	-	45,105	1,624	-	1,624	46,729
Depreciation	-	-	-	1,510	-	1,510	1,510
TOTAL	\$ 2,853,463	\$ 119,628	\$ 2,973,091	\$ 740,667	\$ 41,331	\$ 781,998	\$ 3,755,089

ACCOUNTABILITY LAB, INC.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2022**CASH FLOWS FROM OPERATING ACTIVITIES**

Change in net assets	\$ (167,018)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation and amortization	1,510
Decrease in:	
Payroll advances to network	13,312
Grants and contributions receivable	93,079
Prepaid expenses	20,263
Increase in:	
Accounts payable and accrued liabilities	<u>51,772</u>
Net cash provided by operating activities	<u>12,918</u>
Net increase in cash and cash equivalents	12,918
Cash and cash equivalents at beginning of year	<u>870,819</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 883,737</u>

ACCOUNTABILITY LAB, INC.

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION

Organization -

Accountability Lab, Inc. is a non-profit organization, incorporated in the State of Delaware and headquartered in Washington, D.C. Accountability Lab, Inc.'s mission is to build a new generation of active citizens and responsible leaders around the world. It works towards this mission by supporting change-makers to develop and implement positive ideas for integrity in their communities. By enabling people to generate the knowledge, skills and coalitions needed for accountability, Accountability Lab, Inc. unleashes positive social and economic change. Accountability Lab, Inc. is part of the Accountability Lab global network, an international network of organizations based in the Democratic Republic of Congo, Liberia, Mali, Mexico, Nepal, Niger, Nigeria, Pakistan, Somaliland, South Africa and Zimbabwe.

Following is a description of Accountability Lab's programs:

Accountability Incubator - A year-long training and support program for young-people with great ideas for accountability. Akin to a business incubator, the Accountability Incubator provides these "accountapreneurs" with training (quarterly meet-ups and online modules), hands-on mentorship (support for the development of ideas), communications support (such as promo videos and blogs), networks (through pitch events and "friendraisers") and some resources (an innovation fund). Accountability Incubator is a global program carried out in five countries; Liberia, Mali, Nepal, Nigeria and Pakistan.

Citizen Helpdesks - The Civic Action Teams (CivActs) are a pioneering citizen feedback, dialogue and community voice platform to ensure accountability in the development process. We collect critical information from hundreds of communities solving daily problems for citizens and closing the loop on challenges related to everything from migration, to human trafficking, to natural resource management and security issues. Accountability Lab has run Civic Actions Teams in Nepal, Liberia, Pakistan, Mali, Nigeria, South Africa and Zimbabwe.

Coalition-Building, Policy Change and Advocacy - Accountability Lab is well placed to source ideas from the bottom-up that can inform policy decisions made from the top-down, making them more citizen-centric and inclusive. Accountability Lab also has networks at the policy-level, both nationally and internationally, that it can leverage to begin to change laws, approaches and systems in ways that can build accountability. Over time, Accountability Lab has found itself being asked to be a part of collective efforts that are advocating for change to the status-quo, these include the C20, TAP Network, Open Government Partnership (amongst others).

Integrity Icon - Integrity Icon is a global movement - on the ground, online and through the media - to celebrate and encourage honest Government officials. Accountability Lab wants to move away from "naming and shaming" corrupt leaders and towards "naming and faming" those bureaucrats that are working with integrity. Integrity Icon is a global campaign carried out in Liberia, Mali, Mexico, Nepal, Nigeria, Pakistan, South Africa, Somaliland, DRC, Zimbabwe and in partnership in Sri Lanka with millions of viewers and hundreds of thousands of voters.

OpenGov Hubs/Innovation Spaces - There are often very few, managed spaces where young people can come-together, get online and collaborate. The OpenGov Hubs provide the locations for our incubator and campaign activities (including trainings, events and management) but also serve as places for collaboration, eco-system development and accountability practice building.

For Accountability Lab, an important part of supporting a movement for accountability is bringing together a broad set of creative stakeholders, from film-makers to activists to ICT experts to Government information officers, in open, creative spaces physically and intellectually. Accountability Lab currently runs OpenGov Hubs in Nepal, Mali, Pakistan; and an affiliate (called iCampus) in Liberia.

ACCOUNTABILITY LAB, INC.

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

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

Organization (continued) -

Arts4Change - Accountability Lab's music and film campaigns ("Rap2Rep" or "Rap to be Represented") engage young people through music, film and the arts to allow them to develop their own voice, and connect to audiences around accountability-themed songs. Accountability Lab currently operates the program in Liberia, Nigeria, DRC, Nepal and Zimbabwe.

Basis of presentation -

The accompanying financial statements are presented on the accrual basis of accounting, and in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*. 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.
- **Net Assets with Donor Restrictions** - Contributions restricted by donors are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in "net assets with donor restrictions", depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities and Change in Net Assets as net assets released from donor restrictions. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue without donor restrictions when the assets are placed in service.

Cash and cash equivalents -

Accountability Lab considers all cash and other highly liquid investments with initial maturities of three months or less 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, Accountability Lab maintains cash balances in excess of the FDIC insurance limits. Management believes the risk in these situations to be minimal.

Grants and contributions receivable -

Grants and contributions receivable 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.

Fixed assets -

Fixed assets in excess of \$1,000 are capitalized and stated at cost. Fixed assets are depreciated on a straight-line basis over the estimated useful lives of the related assets, generally three to seven years. The cost of maintenance and repairs is recorded as expenses are incurred. Depreciation and amortization expense for the year ended December 31, 2022 totaled \$1,510.

ACCOUNTABILITY LAB, INC.

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

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

Income taxes -

Accountability Lab 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 financial statements. Accountability Lab is not a private foundation.

Uncertain tax positions -

For the year ended December 31, 2022, Accountability Lab has documented its consideration of FASB ASC 740-10, *Income Taxes*, that provides guidance for reporting uncertainty in income taxes and has determined that no material uncertain tax positions qualify for either recognition or disclosure in the financial statements.

Revenue recognition -

Grants and contributions -

Accountability Lab receives contributions, including unconditional promises to give, from many sources as well as grants from the U.S. Government, organizations and other entities. Grants and contributions are recognized in the appropriate category of net assets in the period received. Accountability Lab performs an analysis of the individual grant or 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 transaction is 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*.

For grants and contributions qualifying under the contribution rules, revenue is recognized upon notification of the award and satisfaction of all conditions, if applicable. Conditional promises to give are not recognized until the conditions on which they depend are substantially met. Grants and contributions qualifying as contributions that are unconditional that have donor restrictions are recognized as "without donor restrictions" only to the extent of actual expenses incurred in compliance with the donor-imposed restrictions and satisfaction of time restrictions; such funds in excess of expenses incurred are shown as net assets with donor restrictions in the accompanying financial statements.

Grants and contributions qualifying as conditional contributions contain a right of return and a barrier. Revenue is recognized when the condition or conditions are satisfied. Most grants and awards from the United States Government and other entities are for direct and indirect program costs. These transactions are nonreciprocal and recognized as contributions when the revenue becomes unconditional.

Funds received in advance of the incurrence of qualifying expenditures are recorded as deferred revenue unless they are from the United States Government which is then recorded as a refundable advance. For grants and contributions treated as contributions, Accountability Lab had approximately \$- in unrecognized conditional awards as of December 31, 2022.

Contracts -

Contracts revenue classified as exchange transactions following ASU 2014-09, *Revenue from Contracts With Customers*, are recorded as revenue when performance obligations are met. Accountability Lab has elected to opt out of all (or certain) disclosures not required for nonpublic entities. Transaction price is based on cost. Funding received in advance of satisfying performance obligations are recorded as deferred revenue.

ACCOUNTABILITY LAB, INC.

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

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

Use of estimates -

The preparation of the financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. 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 Statement of Activities and Change in Net Assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses directly attributed to a specific functional area of Accountability Lab 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.

2. CHANGE IN METHOD OF ACCOUNTING

During the 2022 fiscal year, Accountability Lab changed their accounting method from the cash basis of accounting to the accrual basis of accounting. In connection with the change in accounting method, Accountability Lab restated its its assets, liabilities and net assets as of the beginning of the current fiscal year. Following are the account balances that were restated as a result of the change in method of accounting:

	As Restated	As Previously Stated	Adjustment
Grants and contributions receivable	\$ 305,566	\$ -	\$ 305,566
Prepaid expenses	\$ 24,337	\$ -	\$ 24,337
Total assets	\$ 1,216,210	\$ 886,307	\$ 329,903
Accounts payable and accrued liabilities	\$ 12,016	\$ 5,889	\$ 6,127
Total liabilities	\$ 12,016	\$ 5,889	\$ 6,127
Total net assets	\$ 1,204,194	\$ 880,418	\$ 323,776

3. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consist of the following at December 31, 2022:

Subject to Expenditure for Specified Purpose:
Accountability Lab - USA **\$ 137,562**

The following net assets with donor restrictions were released from donor restrictions by incurring expenses (or through the passage of time) which satisfied the restricted purposes specified by the donors:

Purpose restrictions accomplished:	
Accountability Lab - USA	\$ 2,857,041
Accountability Lab - All Other Countries	16,941
Passage of time	<u>500,000</u>
TOTAL NET ASSETS RELEASED FROM DONOR RESTRICTIONS	<u>\$ 3,373,982</u>

ACCOUNTABILITY LAB, INC.

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

4. LIQUIDITY AND AVAILABILITY

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

Cash and cash equivalents	\$ 883,737
Grants and contributions receivable	<u>212,487</u>
Subtotal financial assets available within one year	1,096,224
Less: Donor restricted funds	<u>(137,563)</u>
FINANCIAL ASSETS AVAILABLE TO MEET CASH NEEDS FOR GENERAL EXPENDITURES WITHIN ONE YEAR	<u>\$ 958,661</u>

Accountability Lab has a policy to structure its financial assets to be available and liquid as its obligations become due.

5. LEASE COMMITMENTS

Accountability Lab leases shared office space in Washington, D.C. under a month-to-month agreement. Rent expense for the Washington, D.C. office space was \$14,867 during the year ended December 31, 2022.

Accountability Lab leases a office space in Harare, Zimbabwe under a lease agreement which commenced on June 1, 2020 and expires May 31, 2022, with an option to renew until May 31, 2025. The lease may be terminated by either Accountability Lab or the landlord with three calendar month's notice. Rent is charged at a rate of \$2,500 per month and is subject to annual review. Rent expense for the Harare, Zimbabwe office space was \$30,120 during the year ended December 31, 2022.

During the year ended December 31, 2022, Accountability Lab also paid \$42,214 in rent expense on behalf of Accountability Lab network affiliates.

6. RETIREMENT PLAN

Accountability Lab provides retirement benefits to its employees through a defined contribution plan that covers all employees 21 years of age or older and who have completed three months of service. Accountability Lab contributes \$5,000 per full time employee that works a full year. Contributions to the Plan during the year ended December 31, 2022 totaled \$46,250.

7. CONCENTRATION OF REVENUE

Approximately 69% of Accountability Lab's revenue for the year ended December 31, 2022 was derived from grants awarded by agencies of the Unites States Government. Accountability Lab has no reason to believe that relationships with these agencies will be discontinued in the foreseeable future. However, any interruption of these relationships (i.e., the failure to renew grant agreements or withholding of funds) would adversely affect Accountability Lab's ability to finance ongoing operations.

ACCOUNTABILITY LAB, INC.

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

8. CONTINGENCY

Accountability Lab receives 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 2022. 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.

9. TRANSACTIONS WITH ACCOUNTABILITY LAB NETWORK

During the year ended December 31, 2022, Accountability Lab paid a total of \$103,323 to Accountability Lab network partners. The following table presents a summary of amounts paid to each partner during the year:

<u>Affiliate</u>	<u>Payments Made</u>
Accountability Lab Mali	\$ 7,615
Accountability Lab Mexico	8,042
Accountability Lab Nigeria	17,837
Accountability Lab Pakistan	796
Accountability Lab South Africa	<u>69,033</u>
TOTAL	\$ <u>103,323</u>

10. STATE OF THE NETHERLANDS GRANT

Included in the total program services in the Statement of Activities and Change in Net Assets are the State of the Netherlands costs to support the Integrity Icon Somaliland project. Expenses associated with this award for the year ended December 31, 2022 were as follows:

Subgrants	\$ 64,980
Salaries and benefits	45,110
Office and miscellaneous	240
Consultants	42,930
Travel and transportation	<u>14,231</u>
Total direct costs	<u>167,491</u>
Indirect costs	16,749
Safety and security	<u>5,025</u>
TOTAL COSTS	\$ <u>189,265</u>

11. SUBSEQUENT EVENTS

In preparing these financial statements, Accountability Lab has evaluated events and transactions for potential recognition or disclosure through May 15, 2023, the date the financial statements were issued.