

Clean the World  
Foundation d/b/a  
the WASH  
Foundation



Years Ended  
December 31,  
2024 and 2023

Financial  
Statements

**Rehmann**

# CLEAN THE WORLD FOUNDATION D/B/A THE WASH FOUNDATION

## Table of Contents

	<u>Page</u>
<b>Independent Auditors' Report</b>	1
<b>Financial Statements for the Years Ended December 31, 2024 and 2023</b>	
Statements of Financial Position	4
Statements of Activities	5
Statements of Functional Expenses	6
Statements of Cash Flows	8
Notes to Financial Statements	9

## INDEPENDENT AUDITORS' REPORT

March 10, 2026

Board of Directors  
Clean the World Foundation d/b/a the WASH Foundation  
Orlando, Florida

### ***Opinion***

We have audited the accompanying statement of financial position of ***Clean the World Foundation d/b/a the WASH Foundation*** (the "Organization") as of December 31, 2024 and the related notes to the financial statements.

In our opinion, the statement of financial position referred to above presents fairly, in all material respects, the financial position of ***Clean the World Foundation d/b/a the WASH Foundation*** as of December 31, 2024, 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 ("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.

### ***Our Association with the 2024 Statements of Activities, Functional Expenses and Cash Flows***

We were not engaged to, and did not audit, review, or compile the 2024 statements of activities, functional expenses and cash flows, accordingly, we do not express an opinion or any other form of assurance on them.



### ***Basis for Disclaimer of Opinion on the 2023 Financial Statements***

We do not express an opinion on the accompanying statement of financial position as of December 31, 2023, and the related 2023 statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the 2023 financial statements. We were not engaged as auditors of ***Clean the World Foundation d/b/a the WASH Foundation*** until after December 31, 2023 and, therefore, we did not observe the counting of physical inventories at the end of the year. As a result, we were unable to satisfy ourselves by other auditing procedures, the existence of undistributed hygiene products inventory, stated in the accompanying statement of financial position at \$1,197,235 as of December 31, 2023.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of these 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 within 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 audit.

*Rehmann Lobson LLC*

# CLEAN THE WORLD FOUNDATION D/B/A THE WASH FOUNDATION

## Statements of Financial Position

	December 31	
	2024	2023
<b>ASSETS</b>		
<b>Current assets</b>		
Cash	\$ 139,843	\$ 344,996
Contributions receivable	531,905	954,379
Related party receivable	507,543	185,638
Undistributed hygiene products	191,773	1,197,235
Other assets	77,697	112,769
<b>Total current assets</b>	<b>1,448,761</b>	<b>2,795,017</b>
Net property and equipment	21,006	34,970
<b>Total assets</b>	<b>\$ 1,469,767</b>	<b>\$ 2,829,987</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities (all current)</b>		
Accounts payable and other accrued expenses	\$ 168,913	\$ 706,640
<b>Net assets</b>		
Without donor restrictions	662,916	1,168,742
With donor restrictions	637,938	954,605
<b>Total net assets</b>	<b>1,300,854</b>	<b>2,123,347</b>
<b>Total liabilities and net assets</b>	<b>\$ 1,469,767</b>	<b>\$ 2,829,987</b>

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

## CLEAN THE WORLD FOUNDATION D/B/A THE WASH FOUNDATION

### Statements of Activities

	Year Ended December 31, 2024			Year Ended December 31, 2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenue and support</b>						
Contributions	\$ 1,511,979	\$ 150,000	\$ 1,661,979	\$ 993,112	\$ 835,000	\$ 1,828,112
Donated hygiene products revenue	447,214	-	447,214	720,704	-	720,704
Hygiene kit distribution fees	3,114,296	-	3,114,296	1,446,432	-	1,446,432
Program revenue	1,608,460	-	1,608,460	1,688,436	-	1,688,436
Distribution administration fees	96,474	-	96,474	99,125	-	99,125
Other income	22,995	-	22,995	69,774	-	69,774
Net assets released from restriction	466,667	(466,667)	-	182,471	(182,471)	-
<b>Total revenue and support</b>	<b>7,268,085</b>	<b>(316,667)</b>	<b>6,951,418</b>	<b>5,200,054</b>	<b>652,529</b>	<b>5,852,583</b>
<b>Operating expenses</b>						
Program expenses						
Recycling and distribution	4,192,680	-	4,192,680	2,977,555	-	2,977,555
Awareness and education	1,970,902	-	1,970,902	2,069,155	-	2,069,155
Total program expenses	6,163,582	-	6,163,582	5,046,710	-	5,046,710
Management and general	1,435,045	-	1,435,045	846,563	-	846,563
Fundraising and development	175,284	-	175,284	514,112	-	514,112
<b>Total operating expenses</b>	<b>7,773,911</b>	<b>-</b>	<b>7,773,911</b>	<b>6,407,385</b>	<b>-</b>	<b>6,407,385</b>
<b>Change in net assets</b>	<b>(505,826)</b>	<b>(316,667)</b>	<b>(822,493)</b>	<b>(1,207,331)</b>	<b>652,529</b>	<b>(554,802)</b>
Net assets, beginning of year	1,168,742	954,605	2,123,347	2,376,073	302,076	2,678,149
<b>Net assets, end of year</b>	<b>\$ 662,916</b>	<b>\$ 637,938</b>	<b>\$ 1,300,854</b>	<b>\$ 1,168,742</b>	<b>\$ 954,605</b>	<b>\$ 2,123,347</b>

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

## CLEAN THE WORLD FOUNDATION D/B/A THE WASH FOUNDATION

### Statement of Functional Expenses

Year Ended December 31, 2024

	Program Services			Supporting Services			Total Expenses
	Recycling and Distribution	Awareness and Education	Total Program Services	Management and General	Fundraising and Development	Total Supporting Services	
Advertising and promotion	\$ 24,000	\$ 48,000	\$ 72,000	\$ 24,000	\$ 1,923	\$ 25,923	\$ 97,923
Contracted services	-	1,337,857	1,337,857	-	-	-	1,337,857
Depreciation	-	13,964	13,964	-	-	-	13,964
Grants	-	100,000	100,000	-	-	-	100,000
Equipment	-	264	264	-	-	-	264
Facilities	144,000	29,563	173,563	57,761	-	57,761	231,324
Filing fees	-	-	-	6,970	-	6,970	6,970
Bank fees and other fees	-	-	-	26,562	19,385	45,947	45,947
Logistics	329,682	59,793	389,475	-	-	-	389,475
Materials	2,028,982	-	2,028,982	20,260	3,203	23,463	2,052,445
Personnel	97,345	129,051	226,396	192,311	86,448	278,759	505,155
Postage	-	-	-	354	-	354	354
Printing	-	-	-	1,392	4,177	5,569	5,569
Professional fees	-	250,000	250,000	997,706	60,148	1,057,854	1,307,854
Remanufacturing fees	115,995	-	115,995	-	-	-	115,995
Transportation	-	2,410	2,410	107,729	-	107,729	110,139
<b>Total expenses, excluding donated hygiene products distributed</b>	<b>2,740,004</b>	<b>1,970,902</b>	<b>4,710,906</b>	<b>1,435,045</b>	<b>175,284</b>	<b>1,610,329</b>	<b>6,321,235</b>
Donated hygiene products distributed	1,452,676	-	1,452,676	-	-	-	1,452,676
<b>Total expenses</b>	<b>\$ 4,192,680</b>	<b>\$ 1,970,902</b>	<b>\$ 6,163,582</b>	<b>\$ 1,435,045</b>	<b>\$ 175,284</b>	<b>\$ 1,610,329</b>	<b>\$ 7,773,911</b>

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

## CLEAN THE WORLD FOUNDATION D/B/A THE WASH FOUNDATION

### Statement of Functional Expenses

Year Ended December 31, 2023

	Program Services			Supporting Services			Total Expenses
	Recycling and Distribution	Awareness and Education	Total Program Services	Management and General	Fundraising and Development	Total Supporting Services	
Advertising and promotion	\$ 25,298	\$ 48,000	\$ 73,298	\$ -	\$ 15	\$ 15	\$ 73,313
Contracted services	-	1,403,735	1,403,735	-	-	-	1,403,735
Depreciation	-	13,964	13,964	-	-	-	13,964
Grants	-	65,805	65,805	-	-	-	65,805
Equipment	-	634	634	-	-	-	634
Facilities	223,890	18,240	242,130	63,055	-	63,055	305,185
Filing fees	-	-	-	6,070	-	6,070	6,070
Bank fees and other fees	-	-	-	36,365	111	36,476	36,476
Logistics	239,188	52,351	291,539	-	-	-	291,539
Materials	950,128	-	950,128	20,135	69	20,204	970,332
Personnel	66,094	174,977	241,071	2,414	462,656	465,070	706,141
Postage	-	-	-	630	-	630	630
Printing	-	-	-	2,099	1,205	3,304	3,304
Professional fees	125	282,577	282,702	623,827	-	623,827	906,529
Remanufacturing fees	203,831	-	203,831	-	-	-	203,831
Transportation	-	8,872	8,872	91,968	50,056	142,024	150,896
<b>Total expenses, excluding donated hygiene products distributed</b>	<b>1,708,554</b>	<b>2,069,155</b>	<b>3,777,709</b>	<b>846,563</b>	<b>514,112</b>	<b>1,360,675</b>	<b>5,138,384</b>
Donated hygiene products distributed	1,269,001	-	1,269,001	-	-	-	1,269,001
<b>Total expenses</b>	<b>\$ 2,977,555</b>	<b>\$ 2,069,155</b>	<b>\$ 5,046,710</b>	<b>\$ 846,563</b>	<b>\$ 514,112</b>	<b>\$ 1,360,675</b>	<b>\$ 6,407,385</b>

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

## CLEAN THE WORLD FOUNDATION D/B/A THE WASH FOUNDATION

### Statements of Cash Flows

	Year Ended December 31	
	2024	2023
<b>Cash flows from operating activities</b>		
Change in net assets	\$ (822,493)	\$ (554,802)
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation	13,964	13,964
Donated hygiene products revenue	(447,214)	(720,704)
Donated hygiene products expense	1,452,676	1,269,001
Changes in operating assets and liabilities which (used) provided cash		
Contributions receivable	422,474	1,895,533
Related party receivable	(321,905)	(180,961)
Undistributed hygiene products	-	(374,212)
Deferred revenue	-	(111,831)
Accounts payable	(537,727)	(1,225,666)
Other assets	35,072	(85,769)
<b>Net change in cash from operating activities (equal to net change in cash)</b>	<b>(205,153)</b>	<b>(75,447)</b>
Cash, beginning of year	344,996	420,443
<b>Cash, end of year</b>	<b>\$ 139,843</b>	<b>\$ 344,996</b>

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

# CLEAN THE WORLD FOUNDATION D/B/A THE WASH FOUNDATION

## Notes to Financial Statements

### 1. NATURE OF THE ORGANIZATION, BASIS OF PRESENTATION, AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### *Nature of Organization*

**Clean the World Foundation d/b/a the WASH Foundation**, (the "Organization") collects hygiene products such as discarded soaps, shampoos, conditioners, lotions, and gels from hospitality partners and manufacturers, and recycles and distributes the products domestically and internationally for humanitarian aid both directly and through partnering nonprofit organizations. This process takes place primarily at two recycling operations centers in Orlando, Florida and Las Vegas, Nevada. Support for providing these services is obtained from both public and private sector contributions as well as administrative fees paid by partnering nonprofit organizations and fees collected for hygiene kits.

The Organization is also dedicated to working towards universal access to water, sanitation, and hygiene (WASH), by focusing on outcome-based programs to improve the quality of life for vulnerable populations around the world. Programs emphasize a local needs-based approach, focusing on education, local ownership and accountability, and community engagement, along with rigorous monitoring and evaluation to gauge progress. The goal is to have the programmatic impact sustained locally, without dependence on ongoing aid. The Organization is one of just a few dozen organizations named to the United Nations Global WASH Cluster playing an active leadership role in global WASH issues.

#### *Basis of Presentation*

These financial statements have been prepared in accordance with accounting principles general accepted in the United States of America ("GAAP") to focus on the Organization as a whole and to present transactions according to the existence or absence of donor-imposed restrictions. This has been accomplished by classification of transaction into two classes of net assets - net assets without donor restrictions and net assets with donor restrictions.

Net assets and revenue, support, expenses, and gains or losses are classified based on the existence or absence of donor-imposed restrictions.

- *Without donor restrictions* - net assets that are available for use in general operations and not subject to donor-imposed stipulations. Net assets without donor restrictions may be designated for specific purposes by action of the Board of Directors or may otherwise be limited by contractual agreements with outside parties. There are no board designated net assets at December 31, 2024 or 2023.
- *With donor restrictions* - net assets subject to donor-imposed stipulations that can be fulfilled by actions of the Organization pursuant to those stipulations or that expire by the passage of time or both.

Revenue and support are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Expirations of net assets with donor restrictions (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassification between the applicable classes of net assets.

# CLEAN THE WORLD FOUNDATION D/B/A THE WASH FOUNDATION

## Notes to Financial Statements

### *Cash*

Cash consist of demand deposits in banks. The Organization maintains its deposits in amounts which, at times, may exceed federally insured limits, in two financial institutions. Management does not believe the Organization is exposed to any significant interest rate or other financial risk as a result of these deposits.

### *Contributions and Allowance for Uncollectible Contributions*

Contributions, including unconditional promises to give, are recognized as support in the period received. Contributions of assets other than cash are recorded at their estimated fair value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using the risk adjusted interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue in accordance with donor-imposed restrictions, if any, on the contributions. Contributions receivable at December 31, 2024 and 2023, are due within one year. Management determined the discount for these contributions is not significant. The allowance for uncollectible contributions is based on an analysis of specific accounts. At December 31, 2024 and 2023, management determined an allowance for uncollectible contributions is not necessary.

Conditional promises - that is, those with measurable performance or other barriers and a right of return - are not recognized until the conditions on which they depend have been met. There were no conditional promises outstanding at December 31, 2024 or 2023.

### *Undistributed Hygiene Products*

The Organization received support through donations of materials and supplies. These amounts were recorded at their estimated fair value at the date they were collected from hospitality partners (Note 5). The Organization estimated the fair value of soap and socks on the basis of an estimated price per pound. Purchased materials are stated at the lower of cost, determined using the first-in, first-out method ("FIFO"), or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business less reasonably predictable costs of completion, disposal, and transportation.

### *Property and Equipment*

The Organization records property and equipment additions over \$2,500 at cost, or if donated, at fair value on the date of donation. Depreciation is computed using the straight line method over the estimated useful lives of the assets ranging from 5 to 7 years. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed. Management reviews these assets for impairment whenever events or changes in circumstances indicate the related carrying amount may not be recoverable.

# CLEAN THE WORLD FOUNDATION D/B/A THE WASH FOUNDATION

## Notes to Financial Statements

### *Use of Estimates*

The preparation of 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 and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses, during the reporting year. Actual results could differ from those estimates.

### *Revenue from Contracts with Customers*

Hygiene kit distribution fees are received from Clean the World Global, LLC f/k/a Clean the World Ventures, Inc. ("Global") for soap, bottles, toothbrushes, and other supplies provided to Global for hygiene kit building events (Note 5). Fees are collected and revenue is recognized at the time of each hygiene kit building event.

Distribution administration fees are received from partnering organizations for supplying the logistics of distribution and delivery for hygiene products provided by the Organization. Fees are billed and revenue is recognized at the time of distribution for each shipment of hygiene products.

### *Functional Allocation of Expenses*

The costs of programs and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Direct expenses, which can be clearly defined as incurred for a specific program are charged to that program. Natural expenses attributable to more than one functional expense category are allocated using a reasonable cost allocation method. Compensation and related employee benefits have been allocated to programs and support services based on estimated time and effort. Other expenses are allocated based on estimates of usage.

### *Tax-Exempt Status*

The Organization is recognized as a nonprofit organization that is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The Organization is organized under the laws of the State of Florida as a nonprofit organization and is exempt from state and local income taxes.

Management analyzed the Organization's income tax filing positions in the federal and state jurisdictions where they are required to file income tax returns, for all open tax years in these jurisdictions, to identify potential uncertain tax positions. Management evaluates uncertain income tax positions which would impact the Organization's nontaxable status or result in unrelated business income tax, and believe that there are no significant uncertain tax positions requiring recognition in the Organization's financial statements. Generally, the Organization is no longer subject to income tax examinations for years prior to 2021.

# CLEAN THE WORLD FOUNDATION D/B/A THE WASH FOUNDATION

## Notes to Financial Statements

### *Advertising Costs*

The Organization advertises its mission primarily through maintaining an internet presence and print media distributed to potential partner hospitality businesses. Advertising costs are expensed as incurred and were approximately \$98,000 and \$73,000 for the years ended December 31, 2024 and 2023, respectively.

### *Subsequent Events*

In preparing these financial statements, management has evaluated, for potential recognition or disclosure, significant events or transactions that occurred during the period subsequent to the most recent statement of financial position presented herein, through the date these financial statements were available to be issued.

## 2. PROPERTY AND EQUIPMENT

Property and equipment consists of the following at December 31:

	2024	2023
Office equipment	\$ 24,820	\$ 24,820
Building	97,749	97,749
Total property and equipment	122,569	122,569
Less accumulated depreciation	101,563	87,599
<b>Property and equipment, net</b>	<b>\$ 21,006</b>	<b>\$ 34,970</b>

Depreciation expense totaled \$13,964 for the years ended December 31, 2024 and 2023, respectively.

## 3. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes at December 31:

	2024	2023
Subject to expenditure for specified purpose		
Drop by Drop Program	\$ 137,938	\$ 87,938
Fresh Start (MHU) Program	-	116,667
Hygiene-kit building events	500,000	750,000
<b>Total net assets with donor restrictions</b>	<b>\$ 637,938</b>	<b>\$ 954,605</b>

# CLEAN THE WORLD FOUNDATION D/B/A THE WASH FOUNDATION

## Notes to Financial Statements

### *Net Assets Released from Restrictions*

Net assets released from restrictions were as follows for the years ended December 31:

	2024	2023
Satisfaction of purpose restrictions		
Drop by Drop Program	\$ 100,000	\$ 65,805
Fresh Start (MHU) Program	116,667	116,666
Hygiene-kit building events	250,000	-
	<u>466,667</u>	<u>182,471</u>
<b>Total net assets released from donor restrictions</b>	<b><u>\$ 466,667</u></b>	<b><u>\$ 182,471</u></b>

The Drop by Drop Program is a partnership with Las Vegas Sands Corporation designed to support initiatives centered around water conservation and environmental sustainability through investments in innovative water stewardship projects. The Fresh Start Program provides mobile showers and bathroom facilities to those experiencing homelessness, as well as, provides connections to other services to help rebuild.

## 4. IN-KIND CONTRIBUTIONS OF HYGIENE PRODUCTS

The Organization received in-kind contributions of recyclable hygiene products from partner hospitality organizations and manufacturers during the years ended December 31, 2024 and 2023 totaling \$447,214 and \$720,704, respectively.

The Organization had undistributed hygiene products at December 31:

2024	Pounds	Estimated Price Per Pound	Total
Soap	17,732	0.0435	\$ 772
NGO soap	1,312	27.1448	35,614
Pantry items	64,382	1.3853	89,186
Materials	56,123	0.1672	9,382
Socks	240,009	0.2212	<u>53,094</u>
Total donated hygiene products			188,048
Purchased boxes and materials			<u>3,725</u>
<b>Total</b>			<b><u>\$ 191,773</u></b>

## CLEAN THE WORLD FOUNDATION D/B/A THE WASH FOUNDATION

### Notes to Financial Statements

2023	Pounds	Estimated Price Per Pound	Total
Soap	371,477	0.96002	\$ 356,624
NGO soap	2,120	26.45021	56,074
Mixed unsorted soap	79,376	0.57600	45,721
Materials	47,069	0.15984	7,523
Socks	218,975	0.75000	164,231
Total donated hygiene products			630,173
Purchased boxes and materials			567,062
<b>Total</b>			<b>\$ 1,197,235</b>

During 2024, the Organization changed its processes related to the recycling of these products whereby Global collects inventory directly instead of through the Organization. Recycled soap is contributed by Global to the Organization to be donated to various communities in need.

### 5. RELATED PARTY TRANSACTIONS

The Organization has a contract with Global which expires December 31, 2026, under which Global provides legal, human resources, accounting, information technology, marketing, and hygiene product remanufacturing services, as well as access to offices and warehousing facilities. Global bills the Organization on a monthly basis based on the labor requirements to fulfill the mission of the Organization. Fees charged to the Organization for these services totaled approximately \$1,837,000 and \$2,426,000 for the years ended December 31, 2024 and 2023, respectively. Global also occasionally pays certain vendors on behalf of the Organization, for which it is reimbursed. The Organization had an outstanding payable balance to Global totaling \$240,084 at December 31, 2023. There were no such payables at December 31, 2024. The Chairman of the board of directors of the Organization is the majority owner of Global.

Revenue from Global including contributions and hygiene kit distribution fees was approximately \$4,319,000 and \$2,361,000 for the years ended December 31, 2024 and 2023, respectively. As of December 31, 2024 and 2023, the Organization had receivables due from Global of \$358,362 and \$185,638, respectively.

Total revenue received from Global represents 45% and 31% of total revenue received during years ended December 31, 2024 and 2023, respectively.

The Organization had additional outstanding receivables due from affiliated organizations which totaled \$149,181 at December 31, 2024. There were no such receivables at December 31, 2023.

# CLEAN THE WORLD FOUNDATION D/B/A THE WASH FOUNDATION

## Notes to Financial Statements

The Organization received certain contributions from entities that are owned or controlled, directly or indirectly, by members of its Board of Directors. During 2024 and 2023, the Organization recognized contributions totaling \$876,000 and \$910,000, respectively, from these entities. At December 31, 2024 and 2023, contributions receivable from these entities totaled \$15,000 and \$150,000, respectively.

### 6. LIQUIDITY AND AVAILABILITY OF RESOURCES

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following at December 31:

	2024	2023
Cash	\$ 139,843	\$ 344,996
Contributions receivable	531,905	954,379
Related party receivable	507,543	185,638
Total	1,179,291	1,485,013
Less net assets with restrictions	(637,938)	(954,605)
<b>Total financial assets available for general use within one year</b>	<b>\$ 541,353</b>	<b>\$ 530,408</b>

The Organization regularly monitors the availability of resources required to meet its operating needs, while striving to maximize its available funds. The Organization operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures not covered by donor-restricted resources.

### 7. RETIREMENT PLAN

Global has adopted a 401(k) retirement plan (the "Plan") for employees of both Global and the Organization. Employees are eligible for participation in the Plan after reaching 18 years of age and upon completing 3 months of service. Under the provisions of the Plan, eligible employees may elect to defer a percentage of their salary subject to certain Internal Revenue Code limitations. The Organization may make a discretionary match contribution of up to 50% of the first 6% of the employee's wages. There were no employer contributions made to the Plan in 2024 or 2023.

