

The Advocates for Human Rights

Financial Statements with
Independent Auditor's Report

June 30, 2020

The Advocates for Human Rights
Table of Contents

| | <u>Page</u> |
|--------------------------------------|-------------|
| Independent Auditor's Report | 1 |
| Financial Statements: | |
| Statement of Financial Position | 2 |
| Statement of Activities | 3 |
| Statement of Functional Expenses | 4 |
| Statement of Cash Flows | 5 |
| Notes to Financial Statements | 6 |

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
The Advocates for Human Rights

We have audited the accompanying financial statements of The Advocates for Human Rights (a nonprofit organization), which comprise the statement of financial position as of June 30, 2020, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility 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; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Advocates for Human Rights as of June 30, 2020, and the changes 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.

Report on Summarized Comparative Information

We have previously audited The Advocates for Human Right's 2019 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 31, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2019, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Schutz CPA, Ltd.

October 30, 2020

The Advocates for Human Rights
Statement of Financial Position
June 30, 2020
(With Summarized Comparative Totals for 2019)

| | 2020 | 2019 |
|--|--------------|--------------|
| Assets | | |
| <u>Current Assets</u> | | |
| Cash | \$ 1,175,659 | \$ 579,404 |
| Investments | 4,848 | 5,469 |
| Prepaid Expenses | 54,326 | 65,646 |
| Accounts Receivable | 93,882 | 103,549 |
| Grants Receivable | 156,915 | 140,000 |
| Promises to Give | 295,397 | 213,970 |
| Total Current Assets | 1,781,027 | 1,108,038 |
| <u>Property and Equipment</u> | | |
| Fixtures and Equipment | 126,656 | 151,639 |
| Accumulated Depreciation | (118,215) | (145,556) |
| Net Property and Equipment | 8,441 | 6,083 |
| <u>Other Assets</u> | | |
| Promises to Give (Less Allowance of \$6,589) | 196,140 | 254,001 |
| Security Deposit | 10,132 | 10,132 |
| Total Other Assets | 206,272 | 264,133 |
| Total Assets | \$ 1,995,740 | \$ 1,378,254 |
| Liabilities | | |
| <u>Current Liabilities</u> | | |
| Accounts Payable | 49,676 | 91,016 |
| Accrued Vacation | 47,532 | 25,279 |
| Payroll Liabilities | 10,266 | 3,309 |
| Deferred Lease Incentive | | 6,756 |
| Note Payable | 316,400 | |
| Total Current Liabilities | 423,874 | 126,360 |
| Net Assets | | |
| Without Donor Restriction | 869,246 | 468,792 |
| With Donor Restriction | 702,620 | 783,102 |
| Total Net Assets | 1,571,866 | 1,251,894 |
| Total Liabilities and Net Assets | \$ 1,995,740 | \$ 1,378,254 |

The Advocates for Human Rights
Statement of Activities
Year Ended June 30, 2020
(With Summarized Comparative Totals for 2019)

| | 2020 | | 2019 | |
|--|------------------------------|---------------------------|---------------------|---------------------|
| | Without Donor Restriction | With Donor Restriction | Total | Total |
| Support and Revenue | | | | |
| Foundation and Corporate Contributions | \$ 738,861 | \$ 204,404 | \$ 943,265 | \$ 875,372 |
| Individual Contributions | 925,105 | 198,327 | 1,123,432 | 1,374,659 |
| In-Kind Donations | 13,172,032 | | 13,172,032 | 9,151,363 |
| Contract Revenue | 254,368 | | 254,368 | 202,175 |
| Program Service Fees | 19,776 | | 19,776 | 22,149 |
| Other Income | 36,629 | | 36,629 | 17,185 |
| Interest Income | 510 | | 510 | 128 |
| Other Gains and Losses | 10,524 | | 10,524 | 2,902 |
| Subtotal Support and Revenue | <u>15,157,805</u> | <u>402,731</u> | <u>15,560,536</u> | <u>11,645,933</u> |
| Released from Restrictions | 483,213 | (483,213) | | |
| Special Event | 34,197 | | 34,197 | 158,162 |
| Less Special Events Direct Expenses | (36,554) | | (36,554) | (51,254) |
| Net Special Event | <u>(2,357)</u> | | <u>(2,357)</u> | <u>106,908</u> |
| Total Support and Revenue | <u>15,638,661</u> | <u>(80,482)</u> | <u>15,558,179</u> | <u>11,752,841</u> |
| Expenses | | | | |
| Program Services | 14,755,387 | | 14,755,387 | 10,553,863 |
| Management and General | 321,907 | | 321,907 | 209,120 |
| Fundraising | 160,913 | | 160,913 | 125,114 |
| Total Expenses | <u>15,238,207</u> | | <u>15,238,207</u> | <u>10,888,097</u> |
| Change in Net Assets | <u>400,454</u> | <u>(80,482)</u> | <u>319,972</u> | <u>864,744</u> |
| Net Assets - Beginning of Year | 468,792 | 783,102 | 1,251,894 | 387,150 |
| Net Assets - End of Year | <u>\$ 869,246</u> | <u>\$ 702,620</u> | <u>\$ 1,571,866</u> | <u>\$ 1,251,894</u> |

The Advocates for Human Rights
Statement of Functional Expenses
Year Ended June 30, 2020
(With Summarized Comparative Totals for 2019)

| | Program Services | Management and General | Fundraising | Expenses Before Special Event | Special Event Expenses | 2020 Total Expenses | 2019 Total Expenses |
|--------------------------|----------------------|---------------------------|-------------------|-------------------------------------|---------------------------|---------------------------|---------------------------|
| Personnel Costs | \$ 1,172,161 | \$ 126,084 | \$ 76,727 | \$ 1,374,972 | | \$ 1,374,972 | \$ 1,170,589 |
| Dues and Subscriptions | 14,232 | 2,270 | 586 | 17,088 | | 17,088 | 15,342 |
| Events and Meetings | 37,118 | 2,478 | 6,461 | 46,057 | \$ 21,417 | 67,474 | 128,674 |
| Insurance | 7,162 | 187 | 139 | 7,488 | | 7,488 | 13,246 |
| Miscellaneous | 5,964 | 6,706 | 294 | 12,964 | | 12,964 | 23,004 |
| Occupancy | 176,717 | 3,843 | 9,535 | 190,095 | | 190,095 | 146,679 |
| Office Equipment | 31,209 | 59,923 | 954 | 92,086 | | 92,086 | 15,867 |
| Office Expense | 11,426 | 13,522 | 991 | 25,939 | 42 | 25,981 | 50,440 |
| Postage | 7,010 | 877 | 5,177 | 13,064 | 1,643 | 14,707 | 25,617 |
| Printing and Duplication | 35,514 | 1,739 | 1,578 | 38,831 | 3,982 | 42,813 | 30,182 |
| Professional Services | 13,177,205 | 99,788 | 56,565 | 13,333,558 | 9,470 | 13,343,028 | 9,172,812 |
| Telephone and Technology | 15,957 | 1,140 | 827 | 17,924 | | 17,924 | 9,166 |
| Travel | 63,712 | 162 | 1,079 | 64,953 | | 64,953 | 135,995 |
| Depreciation | | 3,188 | | 3,188 | | 3,188 | 1,738 |
| Total Expenses | \$ 14,755,387 | \$ 321,907 | \$ 160,913 | \$ 15,238,207 | \$ 36,554 | \$ 15,274,761 | \$ 10,939,351 |
| | 58,592.00 | 74,585.00 | 2,772.00 | | | | |
| | 0 | | | 15,238,207 | | | |
| | 13,177,205 | | | | | | |

See accompanying notes to financial statements.

The Advocates for Human Rights
Statement of Cash Flows
Year Ended June 30, 2020
(With Summarized Comparative Totals for 2019)

| | 2020 | 2019 |
|--|--------------|------------|
| Cash Flows from (to) Operating Activities | | |
| Change in Net Assets | \$ 319,972 | \$ 864,744 |
| Adjustments to Reconcile: | | |
| Depreciation | 3,188 | 1,738 |
| Deferred Lease Incentive | (6,756) | (10,132) |
| (Increase) Decrease in Operating Assets: | | |
| Accounts Receivable | 9,667 | (76,084) |
| Grants Receivable | (16,915) | 56,790 |
| Pledges Receivable | (23,565) | (467,971) |
| Investments | 621 | (665) |
| Prepaid Expenses | 11,320 | (22,665) |
| Increase (Decrease) in Operating Liabilities: | | |
| Accounts Payable | (41,340) | 41,731 |
| Accrued Vacation | 22,253 | (6,696) |
| Payroll Liabilities | 6,957 | (9,934) |
| Net Cash from (to) Operating Activities | 285,402 | 370,856 |
| Cash Flows from (to) Investing Activities | | |
| Purchase of Fixed Assets | (5,547) | (7,820) |
| Cash Flows from (to) Financing Activities | | |
| Proceeds from Notes Payable | 316,400 | |
| Net Increase in Cash and Cash Equivalents | 596,255 | 363,036 |
| Cash and Cash Equivalents, Beginning of Year | 579,404 | 216,368 |
| Cash and Cash Equivalents, End of Year | \$ 1,175,659 | \$ 579,404 |

The Advocates for Human Rights
Notes to Financial Statements
June 30, 2020

Note 1: Nature of the Organization

Founded in 1983, The Advocates for Human Rights, a non-governmental organization based in the United States, works to ensure all people live with dignity, freedom, justice, equality, and peace. Our mission is to implement international human rights standards to promote civil society and reinforce the rule of law. By involving volunteers in research, education, and advocacy, we build broad constituencies in the United States and select global communities.

The Advocates investigates and exposes human rights violations internationally and in the United States; represents refugee and immigrants who are victims of human rights abuses; trains and assists groups that protect human rights; and works through education and advocacy to engage the public, policymakers, and children in human rights and cultural understanding.

The Advocates has worked with volunteers and partner organizations domestically and overseas to produce more than 78 reports documenting human rights practices in 26 countries. The Advocates brings injustice to the attention of the international community through its Special Consultative Status with the United Nations.

The Advocates program work includes:

Refugee and Immigrant Rights: We mobilize pro bono professionals to represent victims of human rights abuses: asylum seekers fleeing from torture, violence, and persecution, trafficking victims, and immigrants in detention. Last year we provided legal assistance in over 1,300 immigration matters in Minnesota as well as North and South Dakota.

Women's Rights: We work to improve laws and policies to end discrimination against women and girls. We seek to stop violence against women by partnering with human rights defenders around the world and through our website StopViolenceAgainstWomen.org. We monitor court proceedings in domestic violence, sexual assault and sex trafficking cases and work to create a fairer legal system.

Human Trafficking: We have provided statewide leadership in Minnesota to end human trafficking. We develop protocols, advocate for legal changes and assess the efficacy of their implementation. We train prosecutors, police, and other professionals in identifying and assisting trafficking victims.

International Justice: We document and raise awareness of human rights abuses around the world. We collaborate with the United Nations and other international agencies to highlight human rights violations and advocate for change. We foster coalitions of human rights defenders across borders. We also support vulnerable populations, such as LGBTI communities, and seek to abolish the death penalty.

Research, Education, and Advocacy: We work with the state of Minnesota to protect human rights at home and advise local governments on human rights standards. We educate the public about current human rights issues and mobilize them to become advocates.

Nepal School Project: The Sankhu-Palubari Community School in rural Kathmandu Valley, Nepal educates 375 low-income girls and boys who might otherwise be forced into child labor or early marriage. Girls make up at least fifty percent of the students— a rarity in Nepal.

Note 2: Summary of Significant Accounting Policies

Comparative Financial Information: The accompanying financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2019, from which the summarized information was derived.

The Advocates for Human Rights
Notes to Financial Statements
June 30, 2020

Note 2: Summary of Significant Accounting Policies (Continued)

Cash: The Organization maintains its cash in bank deposit accounts, which at times, may exceed the federally insured limits.

Accounts and Grants Receivable: The Organization provides an allowance for uncollectible accounts based on the allowance method using management's judgement. Accounts receivable are unsecured. An allowance is estimated based on the historical experience of the Organization; accounts that are determined to be uncollectible are written off against the allowance account. No allowance for bad debts was considered necessary at June 30, 2020.

Promises to Give: The Organization records promises to give that are expected to be collected within one year at net realizable value. Unconditional promises to give expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. Promises to give are written off when deemed uncollectible. At June 30, 2020, all amounts were considered fully collectible and an allowance account was not deemed necessary.

Property and Equipment: Property and equipment additions over \$1,000 are carried 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 3 to 7 years. When assets are sold or otherwise disposed of, the cost and related depreciation are removed from the accounts, and any resulting gain or loss is included in the statement of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expenses as incurred.

Investments: The Organization records investments in marketable securities with readily determinable fair values and all investments in debt securities at their fair value in the statement of financial position. Net investment income/(loss) is reported in the statement of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less external investment expenses.

Net Assets: Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating and budget shortfall reserve.

Net Assets With Donor Restrictions – Net assets subject to donor- (or certain grantor-) imposed restrictions. 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. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, the stipulated purpose for which the resource was restricted has been fulfilled, or both.

The Organization reports contributions restricted by donors 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 as net assets released from restrictions.

The Advocates for Human Rights

Notes to Financial Statements

June 30, 2019

Note 2: Summary of Significant Accounting Policies (Continued)

Revenue and Revenue Recognition: Revenue is recognized when earned. Program service fees and payments under cost-reimbursable contracts received in advance are deferred to the applicable period in which the related services are performed or expenditures are incurred, respectively. Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the condition on which they depend have been substantially met.

Donated Services and In-Kind Contributions: Volunteers contribute significant amounts of time to program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of donation. The Organization records donated professional services at the respective fair values of the services received (Note 9).

Functional Allocation of Expenses: The costs of programs and supporting services activities have been summarized on a functional basis and natural classifications in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited based on the Organization's cost centers (functional units) in which expenses are incurred, as well as estimates of time spent by employees and usage of facilities.

Income Taxes: The Organization is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation.

Estimates: The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates, and those differences could be material.

Financial Instruments and Credit Risk: The Organization manages concentration risk by placing financial assets with financial institutions believed to be creditworthy. At times, amounts on deposit may exceed insured limits. To date, the Organization has not experienced losses in any of its accounts. Credit risk associated with grants receivable and promises to give is considered to be limited due to high historical collection rates and because substantial portions of the outstanding amounts are due from Board members, governmental agencies, and foundations supportive of the Organization's mission.

Subsequent Events: The Organization has evaluated subsequent events through October 30, 2020, which was the date the financial statements were available to be issued.

Note 3: Liquidity and Availability

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

| | |
|----------------------------|---------------------|
| Cash | \$1,175,659 |
| Accounts Receivable | 93,882 |
| Grants Receivable | 156,915 |
| Promises to Give | 295,397 |
| Investments | 4,848 |
| Available Financial Assets | <u>\$ 1,042,392</u> |

As part of the Organization's liquidity management plan a reserve account was established, see Note 9. Although, the Organization does not intend to spend from this reserve these amounts could be made available if necessary. At June 30, 2020, the reserve account balance was \$494,880.

The Advocates for Human Rights

Notes to Financial Statements

June 30, 2020

Note 4: Fair Value Measurements and Disclosures

The Organization has limited investments that have been donated to assist the Organization in carrying out its mission. The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs generally are based on indirect information, such as quoted prices for similar assets in active markets, or quoted prices for identical or similar assets in markets that are not active. Level 3 inputs, which are the most subjective, are generally based on the Organization's own assumptions on how knowledgeable parties would price assets, and are developed using the best information available in the circumstances. Level 3 inputs have the lowest priority.

The Organization used appropriate valuation techniques based on the available inputs to measure the fair value of its investments. The Organization's securities are carried at market value as determined under Level 1, quoted prices in active markets:

| Investment In: | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u> |
|----------------|----------------|----------------|----------------|--------------|
| Stocks | \$4,848 | \$ 0 | \$ 0 | \$4,848 |

Note 5: Promises to Give

Unconditional promises to give are estimated to be collected as follows at June 30, 2020:

| | |
|--|------------------|
| Within One Year | \$295,397 |
| In One to Five Years | 202,729 |
| Less discount to net present value at 5.3% | <u>6,589</u> |
| Total | <u>\$491,537</u> |

Note 6: Line of Credit

The Organization has a line of credit with their bank of up to \$100,000. Interest only payments of 5.5% are required on outstanding balances. The line had no balance at June 30, 2020.

Note 7: Note Payable

The Organization obtained a note payable under the Paycheck Protection Program on April 14, 2020. The note payable is classified as a current liability because the Organization meets the requirements to have the loan forgiven.

Note 8: Operating Lease and Deferred Lease Incentive

The Organization entered into an updated lease agreement for office space which expanded the leased area effective April 1, 2020 and ends October 31, 2027, with possible extension. The Organization has a security deposit on the lease of \$10,132.

Monthly based rent payments started at \$11,671 and increase annually. The lease required no monthly payments for July 1, 2020 through January 31, 2021. As part of the new lease the Organization was granted an allowance for leasehold improvements. The Organization did not use the full leasehold improvement allowance and starting February 1, 2020 will receive a reduction in rent expense until the leasehold improvement rental allowance has been used.

The lease incentive is recognized over the lease term on a straight-line basis. Since the Organization paid the first three months of the updated lease the balance in deferred rent the account (1,239) balance at June 30, 2020 is reflected in the statement of financial position as a prepaid expense. In addition to the base rent amount the Organization pays operating expenses and real estate taxes.

Rent expense for the years ended June 30, 2020, and 2019 was \$190,095, and \$146,678, respectively.

The Advocates for Human Rights
Notes to Financial Statements
June 30, 2020

Note 8: Operating Lease and Deferred Lease Incentive (Continued)

Future minimum lease payments under the lease are as follows:

| Fiscal Year Ended June 30, | |
|----------------------------|----------|
| 2021 | \$ 1,021 |
| 2022 | 145,158 |
| 2023 | 149,243 |
| 2024 | 153,328 |
| 2025 | 157,413 |
| 2026 | 161,497 |
| 2027 | 165,582 |
| 2028 | 56,215 |

The Organization also leases office equipment.

Note 9: Net Assets With Donor Restrictions

Net assets with donor restrictions are restricted for either time or program purpose or in some cases, both.

Note 10: Board Designated Net Assets

During 2019, the Organization asked donors for funds to create a reserve fund to cover budget short falls and to establish a six-month expense reserve. The fund balance at June 30, 2020 was \$494,880.

Note 11: Donated Professional Services and Materials

The Organization received donated professional services and materials as follows during the year ended June 30, 2020:

| | Program Services | Management and General | Fundraising and Development | Total |
|--------------------------|---------------------|---------------------------|--------------------------------|--------------|
| Professional Services | \$12,887,262 | \$ 90,074 | \$58,550 | \$13,035,886 |
| Travel, Supplies, Events | 32,537 | 71,292 | 32,317 | 136,146 |
| Total | \$12,919,799 | \$161,366 | \$90,867 | \$13,172,032 |

Contributed services are recognized for those services that improve or enhance property and equipment or for those that require specialized skills. Approximately 765 hours of other services, for which no value has been assigned, were volunteered during the year ended June 30, 2020, and have not been recognized in the financial statements. Donated supplies are valued at estimated fair market value at the date of donation.

Note 12: Joint Costs of Activities That Include a Fund-Raising Appeal

The Organization has house parties that include programmatic and administrative information together with a request for contributions in support of the Organization's mission. The associated costs, including in-kind amounts were allocated and included in the functional expense statement.

Note 13: Functionalized Expenses

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. These expenses that are allocated on the basis of estimates of time and effort.

Note 14: Retirement Plan

The Organization has a Salary Reduction Retirement Plan which is qualified under Section 403(b) of the Internal Revenue Code. The plan covers all employees who meet eligibility requirements. The Organization does not make employer contributions into the plan.

The Advocates for Human Rights

Notes to Financial Statements

June 30, 2020

Note 15: Related Party Activity

The Organization has several attorneys and other professionals on its Board of Directors. Several of the firms that these professionals are affiliated with provide in-kind contributions of time and services to the Organization to further the work of the Organization according to its mission.

Note 16: Subsequent Events

During 2020 a global pandemic began. Shelter-in-place orders were issued, and travel bans were enacted limiting travel and activities. Continued and future disruptions and other impacts cannot be reasonably estimated but may have an impact on the Organization.