

Information item

As per the request of C-FAR a shortened version of the going concern note approved at its meeting on the 23rd March 2023 is attached for information of the committee..

1 Executive summary

This paper summarises the management’s assessment on whether IPPF is a going concern, based on its current knowledge of the ongoing events and conditions and information available about the future.

After due consideration, the management believes that there are no material uncertainties that may cast significant doubt about IPPF’s ability to continue as a going concern until at least 31st Dec2024.

The key reasons for this conclusion are:

- IPPF has multi-year agreements with key donors for both restricted and unrestricted funds.
- Most of IPPF’s unrestricted core donors have had a long and strong relationship with IPPF. As we have a new strategy starting in 2023, a number of our core funding contracts have come to an end in 2022 and new contracts are starting in 2023 to be aligned with the new Strategy. As of December 2022, contracts of circa 31% of 2023’s budgeted unrestricted core funding had been signed IPPF’s projected cash flow position across all funding sources demonstrates a positive balance throughout the period of review.
- IPPF has additionally earmarked designated funds to cover costs relating to its strategic initiatives and added to that a designation for stabilisation fund.

2 2023 budgeting

Transition Budget

The unified Secretariat budget for 2023 is a transition budget as IPPF is going through a realignment process. The budget has been maintained as a balanced one and developed using conservative assumptions. In the transition budget, the Secretariat costs have been contained at 33% of total core and overhead income, thus allowing more funding to be available for Member Associations

Revised budget 2023

The revised budget for the realigned secretariat for 2023 is expected to be completed in time for it to be approved by the Board of Trustees in June 2023.

Unrestricted core income

Grant Income: The 2023 budgeted core income from donors and foundations was set at US\$54,312k based on the confirmed agreements and commitments in place with donors at the time of

budgeting. This will be 8.7% less than the 2022 actual amount (US\$54,312k vs US\$59,059k as per Dec management accounts). It must be noted the budget income doesn't include any additional core funding agreed subsequent to budget setting included in the scenarios below. (see section 5).

Donor contracts with the governments of Australia, Denmark, Hewlett, Netherlands, and New Zealand have been signed off. These represent 31% of total core funding.

Government of Germany has approved EUR 15.5 million core funding for 2023. The final contract is awaiting signing. The amount of core grant included in the income for 2023 was \$10m. There is an expectation that part of the core grant approved (to the tune of €3 million) will be earmarked for the Ukraine Emergency response.

Multi-year contracts with Finland, Ireland, Norway and Sweden are expected to be signed off and annual confirmation letters from China, Japan, Korea, and Malaysia are due by end of Quarter 3 of 2023.

Most of these commitments have been confirmed by donors and ongoing engagement with these donors does not indicate any risk to the budgeted grants. The only potential risk is the contribution from the Government of Sweden which is currently being reviewed and shown in the pipeline.

Once these multi-year contracts are signed in the first half of 2023, we will have a much more secure pipeline of contracted core for 2023-2025 period.

Whilst calculating overall core grant income for 2023-24, three potential scenarios have been compared as follows (Assumptions can be seen in Appendix B). we have gone by the most likely scenario.

Scenario	2023	2024	2025
Worst case compared to 2022	16% drop	4% YOY drop	1% YOY increase
Most likely compared to 2022	8% increase	4% YOY drop	3% YOY increase
Best case compared to 2022	11% increase	7% YOY increase	1% YOY increase

Other Income: In addition, the 2023 budgeted core income includes US\$6.5 million which comprises overhead recovery \$3.5Mn (\$3.8 Mn in 2022) and donations, rental income and interest of \$3Mn (\$2.5Mn in 2022).

De-risking against exchange rate fluctuation

It should be noted that 88% of IPPF's unrestricted funding (based on budget) is received in non-US\$ denomination from donors (in their local currencies). In order to derisk the budgeting exercise, the entire amount of unrestricted core income has been hedged with forward contracts against US\$.

Any additional core funding contracts moving forward will also be hedged upon contract signing.

3 Cashflow forecast

The cashflow forecast for the period January 2023 to December 2024 is shown in Appendix A. This is based on the 2023 transition budget approved by the Board of Trustees on 8 December 2022

The consolidated cash balance remains positive every month and the average cash balance during this period is US\$54,922k (including restricted balance).

The cashflow incorporates additional US\$6.9Mn of designated expenditure in 2023 which was approved by the C-FAR in Dec 2022. US\$ 2Mn of this relates to the realignment cost, US\$ 2Mn

relates to defined benefit pension contribution (including charges for trustee services, accounting, audit, investment management) and other spending under designated funds.

As far as the restricted income in the cashflow is concerned, it has been kept at similar levels as in 2022. Additional funding

Further to the finalisation of the transition budget, we have already signed one new funding contract and another one we hope to sign off at the end of QTR1 for additional core funding. These are listed below:

- Commonwealth of Australia represented by the Department of Foreign Affairs and Trade (DFAT) signed in December 2022 for 4 years, this is 500,000 AUD greater than income included in the 2023 budget with year-on-year increased core support confirmed. (for 2023, the Budgeted income was AuD 4m but finally has been agreed for AuD 4.5m).
- In the process of signing off a new donor contract with Irish Aid for € 3million over 3-year period. This is expected to be signed off by the end of QTR1 of 2023.
- As already stated above, the German Government kindly approved €15.5 million grant instead of a €10 million included in the transition budget.

IPPF are also in the process of reviewing their Investment and Treasury processes, so there is a potential opportunity of increased interest income against amounts currently included in the budgets.

IPPF will continue to monitor its funding scenarios and prepare quarterly reforecasts in 2023, based on the data available.

4 Additional Designations

A number of donors have their core grant contract cycles tied into IPPF's strategy and thus in 2023, IPPF is in the middle of re-negotiating these with a number of Governments, including besides others Sweden, Norway and Switzerland, adding to the current risk, IPPF does not see through the rest of the six (6) year business cycle. Further we have a number of MAs experiencing financial difficulty due to pandemic-related loss of income and cashflow pressures that might require front-loading investment to make the strategy adjustments.

*In order to bridge a delay / timing gap without having to lose and then re-hire valuable capacity and delay the strategy roll out, IPPF has designated **a sum of US\$ 6 million out of its general reserves, as Stabilisation fund**, (as on 31st December 2022) to ensure the Secretariat and selected MAs can navigate the current uncertainty without jeopardising the strategy launch.*

Over and above the amounts listed above, IPPF has additionally, got the following funds designated,

- US\$ 4 million designated in December 2021 to start the process of review and negotiation with members of the Defined Benefit Scheme
- US\$ 2 million to cover costs relating to realignment currently underway.
- US\$ 2 million to cover the defined benefit pension scheme costs.
- US\$ 1 million to cover branding and charter cost.
- US\$ 500k to cover cost of operationalising the new strategy and
- US\$ 3.3 million to cover multiple programmes cost that were carried forward to 2023 from 2022.
- Further designated projects that had come to an end as on 31st December 2022 were closed to add back circa US\$2.7 Mn to general reserves.

5 Funding 2023 and beyond

In addition to the above, IPPF is actively pursuing funding opportunities to mitigate any risk to the newly realigned structure and IPPF's operations. The following are additional funds that have either already been signed up or are in the pipeline but have not been included in the current budget numbers.

Grant income

- **Government of Japan** – Supplementary budget for USD 2.08m in 2023 for Pakistan, Ethiopia, Afghanistan and Ukraine (contracted).
- **Government of New Zealand** - support to the delivery of IPPF's Pacific Niu Vaka Strategy, Phase II over 5 years (2023 – 2027) for NZD 8 million (contracted).
- **Government of Australia** – core funding for 2023-2026 for AUD 19 million, and funding for IPPF's Pacific Strategy for 2023-2026 for AUD 5.7 million (contracted).
- **Global Affairs Canada** - Global Programme Support to IPPF from 2023-2029 @ CAD 8.2 million per year, amounting to CAD 57.4 million including, SAAF and SHE Decides (hosted programme). (committed)
- **Government of Switzerland** – core funding for 2023-2026 for USD 7.2 million, of which USD300K is for the Geneva Office (awarded). (contracted)
- **Government of Finland** –core funding 2023-2025 for EUR 4.5 million. (contracted)
- **Government of Ireland** – we are in negotiations with Ireland to confirm core funding for 2023-2025 for EUR 3million.
- **FCDO** – costed extension of the WISH 2 project from 1 April 2023 to 31 March 2024 will be £10.5 million.
- **Government of Norway** - At the end of 2022, we submitted a 4-year funding agreement for 2023-2026. Outlook for a small increase is positive, expected information in March 2023.
- **Government of Luxembourg** SRHR in West Africa (\$2.2m) (concept note submitted).
- **Wyss Foundation** Contraception service delivery for underserved groups in Latin America (\$900k) (Contract being finalised).
- **Hewlett Foundation** – Abortion care in West Africa (\$1.250m) (shortlisted)

Individual giving programme

IPPF has developed an individual giving programme to capitalise on fundraising opportunities (previously with the former Western Hemisphere Regional Office, now known as FoS Feminista). The budgeted income for 2023 is \$2.66m, IPPFs expected to exceed the numbers for 2022 is £1.52m (unrestricted).

6 Other Consideration

Besides all the above factors, the following additional points have been taken into account, to confirm the management's belief that IPPF remains a going concern.

6.1 Impact of country level polarisation

The current polarisation might lead to temporary shut-down or curtailment of IPPF's activities in specific countries (Iran as a recent example, but this has no or very limited overall impact as we operate in nearly 140 of them), the very broad government support base which limits the effects of donor level political swings. We have not seen long-term changes in "customer behaviour" stemming from the covid-pandemic (if anything, donor attention to global health has intensified) or from the Dobbs decision (overturning Roe v Wade has, if anything, brought increased attention to

the centrality of women's rights, and in particular sexual and reproductive rights, to the struggle for democracy and rule of law).

6.2 Strengthened Global Assurance Framework

Some of the work that IPPF has undertaken over the last couple of years in improving its assurance mechanisms strongly supports its ability to attract more funding and build a stronger federation as it moves forward. This includes besides other areas:

a) *Safe Report and Incident management system*

Our approach to implementation Raising a Concern policy of IPPF is to manage whistle blowing/ complaints using an independent, confidential reporting service (IPPF SafeReport). The system ensures confidentiality and offers anonymity in order to keep a whistle-blower safe.

b) *IPPF Assurance Mechanism*

A global audit programme has been developed to help provide additional assurance in relation to projects/ programmes at the country level. The main aim of the programme is to gain assurance over the systems and controls in place in the high-risk MAs, identified through review of multiple indicators including feedback from the regions.

c) *Enhanced Due Diligence*

IPPF has over the past couple of years introduced a new Financial Capacity Assessment (FCA) tool. This is now mandated to be completed by independent finance specialist before any funds are remitted as grants to new IPPF partners. The purpose of this tool is to assess a partner organisation's financial management and accounting systems and determine if these meet the minimum standards of risk management and financial control and evaluate the partner's overall financial crime governance approach.

d) *Fraud Prevention and Anti – Criminal Practices Training*

In the last year, IPPF has setup a learning academy on an opensource platform, wherein one of the first trainings uploaded is '**Anti-Criminal Practices**' training for all IPPF staff. This training has already been utilized by quite a few staff in the regional offices. This training has been made compulsory for all new staff at IPPF.

6.3 Inability to remit donor funds to sanctioned countries.

IPPF over the last year has been able to clear a long-standing process of extended due diligence undertaken by the Barclays Bank. What this has done, is opened a possibility (subject to clearance from the relevant intermediary bank) to make payments directly or indirectly to broadly restricted countries, specifically Cuba, Crimea, Syria, Venezuela and Afghanistan.

Although we have opened up the above possibility and made the bankers more comfortable with IPPF's operation, we still find remitting fund to the above broadly sanctioned countries difficult, due to restrictions by the intermediary banks (as informed by Barclays).

To address this, we are now in very advanced stage of negotiations with Crown Agent Bank, who have boutique operations to enable facilitating payments to difficult to reach countries. Once this route is opened, we hope to save some funds for our MAs, in the form of commission payable to bankers or local money agent present in high risk countries.

6.4 Risk of disallowance by Core Donors

Following the ongoing forensic audit of the Arab World Regional office, for the period 2015-19, the auditors (PwC India) submitted their initial findings, which show a total expense of circa US\$ 9 million, as questionable. Of the USD \$9m at risk, 70% relates to salaries, primarily included in the amount at risk, as up-to-date employment contracts and salary increment documentation were not made available. IPPF is working through all the findings and preparing a response to provide all the justifications to the auditors.

7 Worst case scenario

In the worst case scenario, if donors were to default on their funding commitments, IPPF would reduce both its own core costs and core funding disbursements to Member Associations.

In the case of significant financial difficulties, IPPF could sell or mortgage its investment in the following land and buildings which it owns

IPPF's reserve policy was updated and approved by the Board of Trustees in December 2021. It recommends a minimum level of reserves of US\$19m - US\$26m to ensure uninterrupted operation and to provide time to adjust to a change in financial circumstances. After all the designations, IPPF is still projected to have total general reserves for the year ended 31st December 2022 of approximately US\$21.1m. Conclusion

In considering all the factors above, the management is of the view that IPPF is a going concern until at least 31st December 2024.

Appendix A

	Opening Balance	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	
UNRESTRICTED CASHFLOWS																										
Opening balance	22,197,239	22,197,239	12,454,825	11,068,685	10,217,521	9,423,598	7,793,428	8,798,643	14,930,704	27,172,935	30,992,777	22,049,174	22,296,063	20,155,351	10,005,394	8,570,475	7,637,955	6,769,521	5,083,252	6,028,930	11,713,157	23,896,135	27,655,321	18,267,165	18,441,070	
Projected Inflows		3,842,375	239,784	1,860,734	1,689,784	239,784	2,989,784	21,059,871	14,217,325	5,841,710	5,874,819	2,679,686	256,780	3,842,375	239,784	1,860,734	1,689,784	239,784	2,989,784	21,059,871	14,217,325	5,841,710	5,874,819	2,679,686	256,780	
Total Inflow		26,039,614	12,694,609	12,929,419	11,907,305	9,663,382	10,783,212	29,858,514	29,148,030	33,014,646	36,867,596	24,728,860	22,552,844	23,997,727	10,245,178	10,431,210	9,327,739	7,009,305	8,073,036	27,088,801	25,930,482	29,737,846	33,530,140	20,946,851	18,697,851	
Projected Outflows																										
MA Grants		12,064,000	100,000	946,667	748,334	100,000	185,000	13,243,999	300,000	110,000	13,064,000	480,000	500,000	12,425,920	103,000	975,067	770,784	103,000	190,550	13,641,319	309,000	113,300	13,455,920	494,400	515,000	
Expenditure		1,520,789	1,525,925	1,765,231	1,735,373	1,769,954	1,799,569	1,683,811	1,675,094	1,911,869	1,754,422	1,952,797	1,897,492	1,566,413	1,571,702	1,818,188	1,787,434	1,823,053	1,853,556	1,734,325	1,725,347	1,969,225	1,807,055	2,011,381	1,954,417	
Total Outflow		13,584,789	1,625,925	2,711,898	2,483,707	1,869,954	1,984,569	14,927,810	1,975,094	2,021,869	14,818,422	2,432,797	2,397,492	13,992,333	1,674,702	2,793,255	2,558,218	1,926,053	2,044,106	15,375,644	2,034,347	2,082,525	15,262,975	2,505,781	2,469,417	
Closing Balance		12,454,825	11,068,685	10,217,521	9,423,598	7,793,428	8,798,643	14,930,704	27,172,935	30,992,777	22,049,174	22,296,063	20,155,351	10,005,394	8,570,475	7,637,955	6,769,521	5,083,252	6,028,930	11,713,157	23,896,135	27,655,321	18,267,165	18,441,070	16,228,434	
DESIGNATED CASHFLOWS																										
Opening balance	33,025,037	33,025,037	31,457,098	30,189,340	28,636,371	27,035,134	25,801,825	24,517,093	22,502,413	21,961,635	21,387,293	20,631,861	20,062,753	19,381,767	18,785,607	18,498,634	17,917,892	17,287,436	17,035,945	16,731,487	15,675,184	15,118,183	14,526,611	13,748,516	13,162,334	
Projected Inflows		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Inflow		33,025,037	31,457,098	30,189,340	28,636,371	27,035,134	25,801,825	24,517,093	22,502,413	21,961,635	21,387,293	20,631,861	20,062,753	19,381,767	18,785,607	18,498,634	17,917,892	17,287,436	17,035,945	16,731,487	15,675,184	15,118,183	14,526,611	13,748,516	13,162,334	
Projected Outflows																										
MA Grants		375,774	1,767	1,767	359,274	1,767	1,767	379,274	1,767	1,767	232,676	1,767	128,967	387,047	1,820	1,820	370,052	1,820	1,820	390,652	1,820	1,820	239,656	1,820	132,836	
Expenditure		203,022	276,848	562,060	252,820	242,399	293,823	646,263	539,011	572,575	522,757	567,341	552,019	209,113	285,154	578,922	260,405	249,671	302,638	665,651	555,182	589,752	538,439	584,362	568,580	
Revised budget amounts approved by CFAR- addnl \$6924K		989,143	989,143	989,143	989,143	989,143	989,143	989,143	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Outflow		1,567,939	1,267,758	1,552,969	1,601,237	1,233,309	1,284,733	2,014,680	540,778	574,341	755,432	569,108	680,986	596,160	286,973	580,741	630,457	251,491	304,458	1,056,303	557,001	591,572	778,095	586,181	701,416	
Closing Balance		31,457,098	30,189,340	28,636,371	27,035,134	25,801,825	24,517,093	22,502,413	21,961,635	21,387,293	20,631,861	20,062,753	19,381,767	18,785,607	18,498,634	17,917,892	17,287,436	17,035,945	16,731,487	15,675,184	15,118,183	14,526,611	13,748,516	13,162,334	12,460,919	
RESTRICTED CASHFLOWS																										
Opening balance	24,292,402	24,292,402	28,066,532	23,573,292	24,996,014	25,215,431	23,758,826	24,614,825	24,377,301	18,684,505	21,717,044	20,997,290	19,247,477	19,607,638	19,001,202	16,340,945	18,050,099	18,589,148	20,784,826	19,514,522	17,144,769	15,404,585	16,344,625	13,478,612	14,125,282	
Projected Inflows		6,908,687	2,129	3,944,335	1,634,305	4,074,463	3,468,743	2,572,749	2,881,749	4,518,466	2,558,209	5,170,200	6,921,837	2,208,687	2,129	3,944,335	1,634,305	4,074,463	1,058,743	162,749	471,749	2,108,466	148,209	2,760,200	4,511,837	
Total Inflow		31,201,090	28,068,660	27,517,627	26,630,319	29,289,894	27,227,569	27,187,574	27,259,050	23,202,972	24,275,252	26,167,490	26,169,314	21,816,326	19,003,331	20,285,280	19,684,403	22,663,611	21,843,569	19,677,271	17,616,518	17,513,051	16,492,834	16,238,812	18,637,120	
Projected Outflows																										
MA Grants		1,663,134	3,249,730	649,742	280,275	4,368,695	960,001	1,599,986	7,525,563	50,000	2,077,807	5,901,069	4,769,484	1,713,028	1,741,458	669,234	288,683	1,043,621	988,801	1,647,986	1,493,562	51,500	2,140,141	1,426,097	4,912,569	
Expenditure		1,471,425	1,245,639	1,871,870	1,134,613	1,162,373	1,652,743	1,210,287	1,048,982	1,435,928	1,200,156	1,018,945	1,792,192	1,102,096	920,928	1,565,947	806,572	835,165	1,340,246	884,516	718,371	1,116,926	874,081	687,433	1,396,597	
Total Outflow		3,134,558	4,495,369	2,521,612	1,414,888	5,531,068	2,612,744	2,810,273	8,574,544	1,485,928	3,277,962	6,920,014	6,561,676	2,815,123	2,662,386	2,235,181	1,095,255	1,878,785	2,329,047	2,532,502	2,211,933	1,168,426	3,014,221	2,113,530	6,309,165	
Closing Balance		28,066,532	23,573,292	24,996,014	25,215,431	23,758,826	24,614,825	24,377,301	18,684,505	21,717,044	20,997,290	19,247,477	19,607,638	19,001,202	16,340,945	18,050,099	18,589,148	20,784,826	19,514,522	17,144,769	15,404,585	16,344,625	13,478,612	14,125,282	12,327,954	
SUMMARY OF CLOSING BALANCES																										
Unrestricted and Designated		43,911,923	41,258,025	38,853,891	36,458,732	33,595,253	33,315,736	37,433,117	49,134,570	52,380,070	42,681,035	42,358,816	39,537,118	28,791,001	27,069,109	25,555,847	24,056,956	22,119,197	22,760,417	27,388,341	39,014,318	42,181,932	32,015,681	31,603,405	28,689,352	
Restricted		28,066,532	23,573,292	24,996,014	25,215,431	23,758,826	24,614,825	24,377,301	18,684,505	21,717,044	20,997,290	19,247,477	19,607,638	19,001,202	16,340,945	18,050,099	18,589,148	20,784,826	19,514,522	17,144,769	15,404,585	16,344,625	13,478,612	14,125,282	12,327,954	
TOTAL		71,978,455	64,831,317	63,849,906	61,674,163	57,354,079	57,930,561	61,810,418	67,819,076	74,097,114	63,678,325	61,606,293	59,144,756	47,792,203	43,410,054	43,605,946	42,646,104	42,904,023	42,274,940	44,533,110	54,418,903	58,526,557	45,494,293	45,728,687	41,017,307	

KEY ASSUMPTIONS

2023 Income and Expenditure	As per Budget
2024 Opening cash balances	closing balances as per Dec management accounts
2024 Restricted Income	same as 2023 except 4.7Mn restricted LAD funding all of which is in Jan'23, FCDO WISH 2 income cut from 27Mn to 10.3 Mn. No other income from projects that IPPF may win over the coming two years is not included.
2024 Core Income	same as 2023 and is hugely conservative
2024 Expenditure- designated	no additional designations including 6Mn for sustainability prog
2024 Restricted, Core and Designated Expenditure	3% increase. LAD corresponding expenditure removed in 2024

NOTES

2023- new designation of IPPF creating footprints not included
Core income includes grants income, income from investments and other income
Core opening balance included cash equivalents of \$20.2 Mn
Working Capital
WISH dividend should be won by Apr'24 and as such they have not been removed from the 2024 income
Irish income of 3 Mn over 3 yrs, DFAT Australia income of 500K in 2023 and 1 Mn in 2024 not included as contracts were signed after budget was finalised. They will be incorporated in the revised budget/forecast. Any other potential funding from Germany for Ukraine is also not included as confirmations are not received.

Appendix B

		Best case LC ('000)			Most Likely LC ('000)			Worst case LC (000)		
Governments & Foundatio	LC ('000)	2023	2024	2025	2023	2024	2025	2023	2024	2025
Australia	AUD	4,500	5,000	5,500	4,500	5,000	5,500	3,000	3,000	3,000
Canada	CAD	900	900	900	700	900	900	450	450	450
Denmark	DKK	60,000	55,000	55,000	60,000	50,000	50,000	40,000	40,000	40,000
Finland	EUR	1,750	1,750	1,750	1,500	1,500	1,500	1,000	1,000	1,000
Germany	EUR	18,500	15,500	15,500	15,500	12,000	12,000	15,500	8,000	8,000
Ireland	EUR	1,000	1,000	1,000	1,000	1,000	1,000			
Netherlands	EUR	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600
Norway	NOK	70,000	70,000	70,000	65,000	65,000	65,000	50,000	50,000	50,000
New Zealand	NZD	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Sweden	SEK	120,000	120,000	120,000	100,000	100,000	100,000	50,000	100,000	100,000
China	USD	550	550	600	450	500	500	400	400	400
Japan	USD	3,000	3,000	3,000	2,777	2,750	2,750	2,000	2,000	2,000
Malaysia	USD	15	15	15	15	15	15	15	15	15
South Korea	USD	200	200	200	127	175	175	125	100	100
Switzerland	USD	3,000	3,000	3,000	2,300	2,300	2,300	2,000	2,000	2,000
Thailand	USD	2	2	2	2	2	2	2	2	2
Hewlett Foundation	USD	1,000	-	-	1,000	-	-	1,000	-	-
Individual Giving	USD	3,000	4,000	5,000	2,600	3,400	4,100	2,000	2,500	3,000