GOOD NEIGHBORS GLOBAL PARTNERSHIP CENTER

FINANCIAL STATEMENTS

December 31, 2025 and 2024

GOOD NEIGHBORS GLOBAL PARTNERSHIP CENTER
FINANCIAL STATEMENTS
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CKP, LLP
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INDEPENDENT AUDITORS' REPORT

To Management and Board of Directors
Good Neighbors Global Partnership Center
Tustin, California

Opinion

We have audited the financial statements of Good Neighbors Global Partnership Center ("GPC") which comprise the statements of financial positions as of December 31, 2025 and 2024, the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial positions of GPC as of December 31, 2025 and 2024, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 GPC 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.

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 the GPC's ability to continue as a going concern within one year after the date that the financial statements are issued.

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 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 GPC'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 GPC'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.

CKP, LLP

Irvine, California

May 11, 2026

GOOD NEIGHBORS GLOBAL PARTNERSHIP CENTER
STATEMENTS OF FINANCIAL POSITIONS
December 31, 2025 and 2024

ASSETS

	2025	2024
Current assets:		
Cash and cash equivalents	$ 13,914,196	$ 16,243,201
Inventories	415,772	317,996
Other receivables	435	17,000
Prepaid expenses	16,061	176,005
Total current assets	14,346,464	16,754,202
Non-current assets:		
Property and equipment, net	1,451,075	1,467,077
Operating lease right-of-use assets, net	121,887	48,807
Pension assets	228,707	84,501
Lease deposit	44,354	41,903
Total non-current assets	1,846,023	1,642,288
Total assets	$ 16,192,487	$ 18,396,490

(Continued)

GOOD NEIGHBORS GLOBAL PARTNERSHIP CENTER
STATEMENTS OF FINANCIAL POSITIONS
December 31, 2025 and 2024

LIABILITIES AND NET ASSETS

	2025	2024
Current liabilities:		
Accounts payable	$ 5,311	$ 10,456
Accrued expenses	39,897	50,269
Current portion of operating lease liabilities	69,568	48,807
Current portion of loan payable	19,080	19,177
Payroll tax payable	2,698	1,978
Total current liabilities	136,554	130,687
Non-current liabilities:		
Loan payable, net of current portion	824,311	847,311
Operating lease, net of current portion	52,319	-
Total non-current liabilities	876,630	847,311
Total liabilities	1,013,184	977,998
Net assets:		
Without donor restrictions	15,179,303	15,955,940
With donor restrictions	-	1,462,552
Total net assets	15,179,303	17,418,492
Total liabilities and net assets	$ 16,192,487	$ 18,396,490

See accompanying auditors’ report and notes to financial statements

GOOD NEIGHBORS GLOBAL PARTNERSHIP CENTER
STATEMENTS OF ACTIVITIES
Years Ended December 31, 2025 and 2024

	2025			2024		
	Without donor restrictions	With donor restrictions	Total	Without donor restrictions	With donor restrictions	Total
Operating revenues:						
General funds	$ 66,391,839	$ -	$ 66,391,839	$ 65,946,495	$ 1,462,552	$ 67,409,047
Government grants	5,139,593	-	5,139,593	4,854,895	-	4,854,895
Net assets released from restrictions	1,462,552	(1,462,552)	-	-	-	-
Total operating revenues	72,993,984	(1,462,552)	71,531,432	70,801,390	1,462,552	72,263,942
Operating expenses:						
Program expenses:						
International child & community development:						
Africa	23,863,620	-	23,863,620	22,999,232	-	22,999,232
Eastern Asia	18,476,533	-	18,476,533	15,807,409	-	15,807,409
Western Asia	15,149,486	-	15,149,486	13,172,462	-	13,172,462
Europe	562,833	-	562,833	592,462	-	592,462
Latin America	8,931,963	-	8,931,963	8,189,326	-	8,189,326
Total international child & community development	66,984,435	-	66,984,435	60,760,891	-	60,760,891
Emergency relief / Humanitarian assistance	1,044,498	-	1,044,498	808,516	-	808,516
Social economy consultation	1,852,056	-	1,852,056	1,842,330	-	1,842,330
Fundraising support	1,891,344	-	1,891,344	2,305,762	-	2,305,762
Global partnership development:						
Global strategy development	26,584	-	26,584	34,949	-	34,949
Coordination for global governance	13,811	-	13,811	18,616	-	18,616
Partnership countries support	65,769	-	65,769	16,210	-	16,210
Global marketing	22,994	-	22,994	26,410	-	26,410
Network	34,424	-	34,424	55,301	-	55,301
Total global partnership development	163,582	-	163,582	151,486	-	151,486
Total program expenses	71,935,915	-	71,935,915	65,868,985	-	65,868,985

See accompanying auditors’ report and notes to financial statements

GOOD NEIGHBORS GLOBAL PARTNERSHIP CENTER
STATEMENTS OF ACTIVITIES
Years Ended December 31, 2025 and 2024

Support services:						
Management and general	2,394,877	-	2,394,877	2,404,485	-	2,404,485
Total support services	2,394,877	-	2,394,877	2,404,485	-	2,404,485
Total operating expenses	74,330,792	-	74,330,792	68,273,470	-	68,273,470
Change in net assets from operations	(1,336,808)	(1,462,552)	(2,799,360)	2,527,920	1,462,552	3,990,472
Non-operating income (expense):						
Other income, net	565,808	-	565,808	652,371	-	652,371
Foreign currency transactions, net	(5,637)	-	(5,637)	7,631	-	7,631
Total non-operating income, net	560,171	-	560,171	660,002	-	660,002
Change in net assets	(776,637)	(1,462,552)	(2,239,189)	3,187,922	1,462,552	4,650,474
Net assets, beginning of year	15,955,940	1,462,552	17,418,492	12,768,018	-	12,768,018
Net assets, end of year	$ 15,179,303	$ -	$ 15,179,303	$ 15,955,940	$ 1,462,552	$ 17,418,492

See accompanying auditors' report and notes to financial statements

GOOD NEIGHBORS GLOBAL PARTNERSHIP CENTER
STATEMENTS OF CASH FLOWS
Years Ended December 31, 2025 and 2024

	2025	2024
Cash Flows from Operating Activities:		
Change in net assets	$ (2,239,189)	$ 4,650,474
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Net realized and unrealized gain on investments	-	(42,474)
Depreciation	15,394	16,477
Other expense	(6,092)	-
Operating lease right-of-use assets	66,547	71,328
Operating lease liabilities	(66,547)	(71,328)
Changes in operating assets and liabilities:		
Inventories	(97,776)	(39,728)
Other receivables	16,565	35,393
Prepaid expenses	159,944	154,767
Pension assets	(144,206)	(10,750)
Leased deposit	(2,451)	808
Accounts payable	(5,145)	(47,746)
Accrued expenses	(10,372)	15,436
Payroll tax payable	720	1,978
Total adjustments	(73,419)	84,161
Net cash provided by (used in) operating activities	(2,312,608)	4,734,635
Cash Flows from Investing Activities:		
Proceeds from disposal of fixed assets	6,700	-
Proceeds from investments	-	3,069,287
Net cash provided by in investing activities	6,700	3,069,287
Cash flows from Financing Activities:		
Principal payment on long-term debt	(23,097)	(20,027)
Net cash used in financing activities	(23,097)	(20,027)
Net cash increase (decrease) in cash	(2,329,005)	7,783,895
Cash and cash equivalents at beginning of year	16,243,201	8,459,306
Cash and cash equivalents at end of year	$ 13,914,196	$ 16,243,201
Supplemental Disclosures:		
Cash paid for interest	$ 40,637	$ 43,707
Lease liabilities arising from right-of-use assets	$ 139,627	$ 24,609

See accompanying auditors' report and notes to financial statements

Note 1 - Organization and Programs

Good Neighbors Global Partnership Center ("GPC" or the "Organization") is a non-governmental organization incorporated under the laws of the State of California.

GPC is to facilitate central coordination among support countries and field countries under the Good Neighbors ("GN") Partnership Covenant and MOU around the world, in furthering their mission in international humanitarian to establish children's education, community development, and emergency relief projects in more than 40 countries.

GN respects the human rights of our neighbors suffering from poverty, disasters, and oppression, and helps them to achieve self-reliance and enable them to rebuild their hope.

GPC is an international organization committed to making the world a place without hunger, where people live together in harmony. GPC provides coordination among country members, allocation of consolidated grants, development of global partnership policies, and networks with international organizations and donor agencies in order for effective field operation support.

GPC is located in Tustin, California, and has a branch in Seoul, Korea.

Program Services

International Child & Community Development Program - The program aims to foster self-reliance for individuals affected by poverty and discrimination through the implementation of sustainable development initiatives. This program encompasses 206 community development projects across various nations, each aimed at empowering local populations via social and economic development activities. These activities are concentrated in key sectors such as education, health, water and sanitation, and income generation, with the goal of transforming communities and eradicating the cycle of poverty. The program provides essential support to children while promoting sustainable community development practices. This initiative ensures the protection of every child's fundamental right to survival, protection, development, and participation, thereby fostering long-term sustainability within the community.

Emergency Relief / Humanitarian Assistance - The program focused on emergency response to natural disasters and conflict-induced crises, delivering critical relief, including food, shelter, medical aid, and WASH services, to help communities recover with dignity.

In 2025, GPC implemented humanitarian assistance projects across 16 countries, reaching 235,484 people. These efforts provided life-saving support, strengthened community resilience, and promoted long-term recovery. Additionally, GPC carried out strategic initiatives aligned with the Humanitarian-Development-Peace (HDP) Nexus, supporting refugee camps, strengthening local resilience, and promoting long-term stability through disaster risk reduction and livelihood programs. GPC extends its assistance beyond its usual Partnership Countries to include non-Partnership Countries such as Gaza, Syria, and Lebanon to deliver assistance to those in dire need.

Note 1 - Organization and Programs, Continued

Program Services, Continued

Social Economy Consultation - The Social Economy Consultation program is designed to strengthen the industry value chain and enhance the economic capabilities of producers by increasing productivity through the provision of financial services to marginalized groups and cooperatives without guarantees. The program expands financial access for the marginalized and aims to create social value by promoting solidarity among cooperatives, financial service institutions, and social enterprises. Additionally, the program lays the groundwork for scaling the social and economic impact of validated business models. Microfinance continues to provide ongoing support to ensure the seamless progression of cooperative activities.

Fundraising program - GPC operates fundraising programs in 7 Core Alliance Countries worldwide (South Korea, the United States, Japan, Taiwan, Canada, Australia, and the United Kingdom). GPC collaborates with Core Alliance Countries to enhance the visibility of the organization's brand and unified fundraising strategies. In 2025, GPC facilitated strategic partnerships between Core-Alliance Countries and Partnership Countries to strengthen fundraising efforts and advance global marketing initiatives. These initiatives are designed to support the GN Alliance’s global goals through international development, emergency relief, and humanitarian aid programs.

Note 2 - Summary of Significant Accounting Policies

This summary of the significant accounting policies of GPC is presented to assist in understanding GPC’s financial statements. The financial statements and notes are representations of GPC’s management, who is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of financial statements.

Use of Estimates

The preparation of the 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 amounts reported in the financial statements and accompanying notes. Estimates are primarily used for the allocation of functional expenses, depreciation, pension assets, and pension obligations. Actual results could differ from those estimates.

Measure of Operations

The GPC’s measure of operations as presented in the statements of activities includes operating revenues from general funds and government grants. The measure of operations includes support for operating activities from both donor-restricted and without donor restrictions sources. Non-operating activities primarily include interest income and gain and loss on foreign currency transactions.

Note 2 - Summary of Significant Accounting Policies, Continued

Revenue Recognition

General funds and government grants are recorded as net assets without donor restriction and net assets with donor restriction, depending on the nature of the restrictions.

General funds and government grants, which include cash or unconditional promises to give, are recognized as revenue when they are received. Unconditional promises to give are recorded at fair value at the date the promise is received. Conditional promises to give and indications of intentions to give are reported at fair value at the date the cash is received or when the conditions expire, whichever occurs first.

Donor restricted funds are reported as an increase in the donor-restricted net asset if they are received with donor stipulations as to their use. When a donor restriction expires, that is, when a stipulated use restriction is accomplished, net assets with donor restriction are released and reclassified to net assets without donor restriction in the statements of activities. GPC has implemented the policy to show general funds and government grants whose restrictions are met in the same reporting period as without donor restrictions.

Functional Expenses

GPC allocates expenses on a functional basis among its various program expenses and supporting services. Expenses that can be identified with a specific program or supporting service are charged directly to such program or supporting services.

Certain costs of joint activities related to fundraising, management and general, and various projects have been allocated as indicated among the programs and supporting services benefited. In its statements of activities and functional expenses, GPC classifies such costs allocated to the programs as indirect program expenses. Other expenses allocated to support services are included in management and general expenses based on the nature of the related activities.

In 2025, GPC’s method of allocating program expenses reflects the specific activities of its programs and services accurately, in line with alterations to the organizational business structure.

Note 2 - Summary of Significant Accounting Policies, Continued

Cash and Cash Equivalents.

GPC considers all highly liquid investments purchased with an original maturity of three months or less to be categorized as cash and cash equivalents. GPC's cash and cash equivalents consist of demand deposits and money market account at financial institutions.

Inventories

Inventories are measured at the lower of the value established in the donation and the market value. Appropriate consideration is given to obsolescence, slow-moving items, the competitiveness of product offerings, market conditions, and other factors in evaluating the net realizable value. There was no allowance for inventory valuation as of December 31, 2025 and 2024.

Property and Equipment

Property and equipment are measured at cost less accumulated depreciation. Depreciation on property and equipment is provided over the estimated useful lives of the related assets, generally, five years for automobiles and forty years for building, using principally the straight-line method. Repairs and maintenance are expensed as incurred. Expenditures that increase the value or productive capacity of assets are capitalized. When property and equipment are retired, sold, or otherwise disposed of, the asset's carrying amount and related accumulated depreciation are removed from the accounts and any gain or loss is recorded as a component of other income or expenses in the accompanying statements of activities.

Impairment or Disposal of Long-lived Assets

Long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of the assets to the future net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less selling expenses.

Management determined that no impairment of long-lived assets existed as of December 31, 2025 and 2024.

Note 2 - Summary of Significant Accounting Policies, Continued

Lease

In February 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2016-02, *Leases* (Accounting Standards Codification (ASC) 842), which amended prior accounting standards for leases. GPC adopted Topic 842 on January 1, 2022. After the adoption of ASC 842, at the inception of an arrangement, GPC determines whether the arrangement is or contains a lease based on the facts and circumstances present. Leases are classified as either finance or operating, with classification affecting the pattern of expense recognition in the statements of activities. At the lease commencement date, operating and finance lease liabilities and their corresponding Right-of-use assets are recorded based on the present value of lease payments over the expected lease term. The interest rate implicit in lease contracts is typically not readily determinable and, as such, GPC uses a risk-free discount rate published by U.S. Treasury. Certain adjustments to the ROU asset may be required for items such as incentives received. GPC made an accounting policy election to not record leases with an initial term of 12 months or less on the statements of financial positions.

Income Taxes

GPC is a not-for-profit organization and is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code. The donor of cash or property is entitled to the maximum charitable contribution deduction allowed by law and contributions to GPC qualify for the charitable contribution deduction under Section 170(b)(1)(A).

GPC has adopted ASC Section 740-10, which clarifies the accounting for uncertainty in income taxes. ASC 740-10 prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. ASC 740-10 requires that an organization recognize in the financial statements the impact of the tax position if that position will more likely than not be sustained on audit, based on the technical merits of the position. At December 31, 2025 and 2024, GPC had no material unrecognized tax benefits, tax penalties, or interest.

GPC’s Federal form 990, Return of Organization Exempt from Income Taxes, for the year ended December 31, 2022 through 2024 are subject to examination by the IRS, generally for three years after they were filed. The California form 199, California Exempt Organization Annual Information Return, for the year ended December 31, 2021 through 2024 are subject to examination by the Franchise Tax Board, generally for four years after they were filed.

Note 2 - Summary of Significant Accounting Policies, Continued

Fair Value of Financial Instruments

ASC 820 establishes a framework for measuring fair value as it relates to financial assets and liabilities and to nonfinancial assets and liabilities measured at fair value on a recurring basis. That framework provides a three-level valuation hierarchy based upon observable and unobservable inputs, with preference given to observable inputs. The three levels of the fair value hierarchy under the ASC 820 are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 Inputs to the valuation methodology include (i) quoted prices for similar assets or liabilities in active markets; (ii) quoted prices for identical or similar assets or liabilities in inactive markets; (iii) inputs other than quoted prices that are observable for the asset or liability; (iv) inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The GPC's financial instruments, including cash and cash equivalents, other receivables, accounts payable, and payroll tax payables are carried at cost, which approximates their fair value because of the short-term maturity of these instruments. Long-term debt issued in 2022 was recorded at fair value upon issuance and approximated fair values as of December 31, 2025 and 2024, based on discounted cash flow analysis.

Recent Pronouncements

GPC has implemented all new accounting pronouncements that are in effect and that may impact its financial statements and does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

Note 3 - Net Assets

GPC presents its financial statements in accordance with the recommendation of FASB ASC Topic 958, Financial Statements of Not-for-profit entities. Under those provisions, net assets are classified based on the absence or existence and nature of donor-imposed restrictions as follows:

> *Net assets without donor restrictions* – Net assets that are not subject to donor-imposed stipulations.
>
> *Net assets with donor restrictions* – Net assets subject to donor-imposed restrictions on their use that may be met either by actions of a not-for-profit entity or legal restrictions requiring that the principal be maintained permanently by the not-for-profit entity. Generally, the donors permit the not-for-profit entity to use all or part of the income earned for either general or donor-specified purposes.

As of December 31, 2025 and 2024, total donor restrictions were $0 and $1,462,552, respectively, on its net assets.

Note 4 – Property and Equipment

	2025	2024
Land	$ 900,000	$ 900,000
Building and improvement	600,599	600,599
Automobiles	-	5,201
	1,500,599	1,505,800
Less: accumulated depreciation	(49,524)	(38,723)
Property and equipment, net	$ 1,451,075	$ 1,467,077

Depreciation expenses were $15,394 and $16,477, respectively, for the years ended December 31, 2025 and 2024.

Note 5 – Loan Payable

GPC entered into a loan agreement on October 6, 2022 with Open Bank for a seven-year amortizing term loan for $910,000. The loan has monthly installment payments of $5,311 with interest on the unpaid principal balances at the annual rate of 4.9% per annum commencing on November 15, 2022 through October 2027. 23 monthly installment payments of $6,060 with interest on the unpaid principal balances at a variable rate based on the prime rate from Wall Street Journal plus a margin of 0.25% will continue to be paid from November 15, 2027 through October 2029 until the remaining payment of approximately $759,000 plus any accrued interest is due upon maturity.

The loan payable is secured by GPC's land and building. The loan payable contains certain covenants, and in management's opinion, GPC is in compliance with the covenants as of December 31, 2025.

Total interest expenses were $40,637 and $43,707, respectively, for the years ended December 31, 2025 and 2024.

Note 6 - Related Party Transactions

Revenue

GPC unifies the funds from its affiliates in support countries to coordinate with GN partners. In order to enhance GN mission, affiliates in support countries develop and implement the fundraising, grants, and global marketing strategy. Such balances and transactions included in the accompanying financial statements are as follows:

	2025	2024
GN Korea:		
General fund	$ 64,213,459	$ 65,059,471
Government grants	3,606,546	3,266,753
Total GN Korea	67,820,005	68,326,224
GN Global Impact Foundation:		
General fund	181,706	223,206
Government grants	597,204	1,022,435
Total GN Global Impact Foundation	778,910	1,245,641
GN Japan:		
General fund	350,281	657,526
Government grants	751,805	445,840
Total GN Japan	1,102,086	1,103,366
GN Taiwan:		
General fund	495,672	383,534
Government grants	-	51,456
Total GN Taiwan	495,672	434,990
GN USA:		
General fund	984,280	893,298
Government grants	14,000	36,500
Total GN USA	998,280	929,798
GN Canada:		
General fund	106,365	122,567
Government grants	170,038	31,911
Total GN Canada	276,403	154,478
GN Australia:		
General fund	60,076	69,445
Total revenue	$ 71,531,432	$ 72,263,942

Note 6 - Related Party Transactions, Continued

Program Expenses

GPC distributes financial remittances for the general fund to its affiliates in field countries according to the GN partnership covenant and MOU. Affiliates in global offices are committed to the development of staff in GN partnership offices, the representation of GN to UN organizations or other international entities, and the establishment of social-economic projects. Affiliates in fundraising country and field offices support human rights and social welfare for children's rights under GN partnership policy. Such balances and transactions included in the accompanying financial statements are as follows:

	2025	2024
International Child Rights Support:		
Africa:		
GN Rwanda	$ 2,908,688	$ 4,527,665
GN Kenya	2,642,547	2,366,519
GN Tanzania	3,038,607	2,674,200
GN Chad	454,963	678,743
GN Malawi	1,580,725	2,228,243
GN Zambia	2,064,510	1,593,610
GN Ethiopia	3,425,256	2,490,835
GN Niger	1,156,035	1,103,364
GN South Sudan	-	54,900
GN Mozambique	1,462,513	1,360,033
GN Cameroon	1,944,140	1,348,155
GN Uganda	2,913,040	2,376,813
GN Ghana	219,776	42,417
GN Madagascar	52,820	53,735
GN Burundi	-	100,000
Total Africa	23,863,620	22,999,232
Eastern Asia:		
GN Cambodia	3,553,793	3,080,706
GN Vietnam	3,509,378	2,384,547
GN Indonesia	1,980,837	1,809,073
GN Myanmar	1,361,059	1,499,031
GN Mongolia	2,851,801	2,544,145
GN Philippines	3,603,904	2,692,906
GN Laos	954,309	1,201,172
GN Thailand	547,079	523,829
GN China	14,000	42,000
GN Timor-Leste	70,373	-
GN Korea	30,000	30,000
Total Eastern Asia	18,476,533	15,807,409

Note 6 - Related Party Transactions, Continued

Program Expenses, Continued

	2025	2024
Western Asia:		
GN Nepal	$ 3,489,576	$ 3,001,282
GN Sri Lanka	126,946	442,366
GN India	602,031	768,804
GN Kyrgyz Republic	2,458,725	2,747,666
GN Afghanistan	175,334	14,630
GN Bangladesh	4,560,424	3,679,389
GN Pakistan	225,134	323,338
GN Tajikistan	2,422,773	2,064,705
GN Jordan	752,666	130,282
GN Uzbekistan	215,347	-
GN KAZAKHSTA	120,530	-
Total Western Asia	15,149,486	13,172,462
Europe:		
Geneva International Cooperation Office	250,241	287,564
GN Ukraine	201,386	-
GN Romania	111,206	304,898
Total Europe	562,833	592,462
Latin America:		
GN Guatemala	2,998,523	2,448,648
GN Paraguay	1,582,211	1,083,193
GN Haiti	362	29,271
GN Chile	491,383	446,542
GN Dominica Republic	1,027,850	1,561,441
GN Nicaragua	1,334,836	1,424,477
GN El Salvador	986,430	786,884
GN Mexico	510,368	408,870
Total Latin America	8,931,963	8,189,326
Total international child rights support	$ 66,984,435	$ 60,760,891

Note 6 - Related Party Transactions, Continued

Program Expenses, Continued

	2025	2024
Emergency Relief / Humanitarian Assistance:		
GN Korea	11,173	
GN Jordan	483	
GN Ukraine	-	54,615
GN Türkiye	-	547,102
Total emergency relief / humanitarian assistance	$ 11,656	$ 601,717

	2025	2024
Social Economy Consultation:		
GN Global Impact Foundation	$ 1,852,056	$ 1,842,330
Total social economy consultation	$ 1,852,056	$ 1,842,330

	2025	2024
Fundraising Support:		
GN USA	$ 504,771	$ 638,432
GN Japan	30,248	31,338
GN Canada	285,741	534,468
GN Australia	350,245	400,534
GN UK	300,232	300,310
GN Taiwan	420,107	400,680
Total fundraising support	$ 1,891,344	$ 2,305,762

Note 6 - Related Party Transactions, Continued

Leases As Lessee

GPC entered into various lease agreements for its office spaces with GN USA (related to GPC through a common partnership) on October 1, 2019. In the year 2023, the organization opted to diminish office lease agreements, as a cost-saving measure. The remaining lease was on a month-to-month basis. Total rent expenses under the related party lease were $17,291 and $15,237 for the years ended December 31, 2025 and 2024, respectively.

GPC's Korea branch entered into office lease agreement with GN International. The weighted average discount rate is 3.59% and the weighted average remaining lease term is 1.67 years as of December 31, 2025.

Total rent expenses under the related party leases were $73,297 and $69,636 for the years ended December 31, 2025 and 2024,respectively.

Future minimum lease commitments for the GPC's operating lease commitments having initial or remaining terms in excess of one year are as follows:

Years ending December 31	Amount
2026	$ 72,427
2027	52,820
Total future lease payments	125,247
Less: present value discount	(3,360)
Operating lease liabilities	121,887
Less: short-term lease liabilities	(69,568)
Long-term lease liabilities	$ 52,319

Lease As Lessor

GPC leased premises under an operating lease agreement that has an initial term of 13 months commencing on December 1, 2022, which contains options to extend or renew the lease before the expiration date. The lease was renewed on a month-to-month basis after the initial term. For the years ended December 31, 2025 and 2024, rental incomes were $102,000 and $102,000 respectively under the related party lease and were included as other income in the accompanying statements of activities.

Note 7 - Employee Benefit Plan

GPC's branch in Korea maintains a defined benefit pension plan (the "DB Plan"). The DB Plan was the first effective in January 2019 in Korea and covers Korea branch employees of the GPC who have been hired for over one year. The primary factors affecting the benefits earned by participants in the plan are employees' years of service and compensation levels. Upon retirement, benefits are fully paid at the time of retirement.

At December 31, 2025, and 2024, the DB Plan's projected benefit obligations were $870,535 and $735,128 with the fair value of the plan assets of $1,099,242 and $819,629, leaving the plan assets with amounts of $228,707 and $84,501. Total contributions to the plan for the years ended December 31, 2025 and 2024 were approximately $179,270 and $163,945, respectively.

Note 8 - Concentration of Credit Risk

GPC maintains its cash accounts and certificates of deposit with high-quality insured depository financial institutions, which are insured by the Federal Deposit Insurance Company (FDIC) up to $250,000 at each institution. At various times throughout the year, GPC may have cash balances in financial institutions that exceed the FDIC insurance limit. As of December 31, 2025, and 2024, the GPC's cash balances exceeding the maximum insured amount totaled $12,819,476 and $15,148,154, respectively.

A significant portion of GPC's revenue is concentrated on affiliate members of GN partners. Although GPC is directly affected by the financial condition of its GN partners, GPC does not expect significant credit risks to exist on their financial position, results of operation, or liquidity on December 31, 2025, and expects to maintain this relationship with GN partners.

Note 9 – Availability of Financial Assets

GPC's financial assets available within one year of December 31, 2025 and 2024 for general expenditure are as follows:

Current assets	2025	2024
Cash and cash equivalents	$ 13,914,196	$ 16,243,201
Other receivables	435	17,000

As part of the GPC's liquidity management practices, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

Note 10 – Commitments and Contingencies

Litigation

In the normal course of business, GPC is involved in various litigation matters. Management has reviewed all claims and possible litigation against GPC with the outside legal counsel and has taken into consideration the views of such counsel as to the outcome of these claims. Management believes that the outcomes of such matters will not have a material effect on the results of operations or the financial position of GPC. As of December 31, 2025, GPC did not have any pending legal actions.

Note 11 - Functional Expenses

	Program expenses						Supporting services		
	Emergency relief / Humanitarian assistance	Social economy consultation	Fundraising countries support	International Child & Community Development Program	Global partnership development	Total program expenses	Management and general	Total expenses 2025	Total expenses 2024
Program support	$ 1,044,498	$ 1,852,056	$ 1,891,344	$ 66,984,435	$ -	$ 71,772,333	$ -	$ 71,772,333	65,717,499
Global strategy development	-	-	-	-	26,584	26,584	-	26,584	34,949
Coordination for global governance	-	-	-	-	13,811	13,811	-	13,811	18,616
Partnership countries support	-	-	-	-	65,769	65,769	-	65,769	16,210
Global marketing	-	-	-	-	22,994	22,994	-	22,994	26,410
Network	-	-	-	-	34,424	34,424	-	34,424	55,301
Auto expenses	-	-	-	-	-	-	21,343	21,343	19,321
Bank charge & fees	-	-	-	-	-	-	82	82	378
Depreciation	-	-	-	-	-	-	15,394	15,394	16,476
Dues & subscriptions	-	-	-	-	-	-	20,566	20,566	8,028
Employee benefits	-	-	-	-	-	-	218,759	218,759	229,208
Insurance	-	-	-	-	-	-	5,762	5,762	4,794
Lease	-	-	-	-	-	-	90,588	90,588	84,873
Maintenance & repair	-	-	-	-	-	-	6,947	6,947	13,793
Miscellaneous expenses	-	-	-	-	-	-	52,486	52,486	24,385
Payroll expenses	-	-	-	-	-	-	1,843,925	1,843,925	1,769,815
Postage and shipping	-	-	-	-	-	-	36	36	297
Printing and copying	-	-	-	-	-	-	3,879	3,879	3,985
Professional fees	-	-	-	-	-	-	77,366	77,366	60,706
Supplies & materials	-	-	-	-	-	-	13,707	13,707	20,141
Travel & meeting expenses	-	-	-	-	-		17,346	17,346	141,221
Utilities	-	-	-	-	-	-	6,691	6,691	7,064
	$ 1,044,498	**$ 1,852,056**	**$ 1,891,344**	**$ 66,984,435**	**$ 163,582**	**$ 71,935,915**	**$ 2,394,877**	**$ 74,330,792**	**$ 68,273,470**

Note 12 - Subsequent Events

GPC has evaluated subsequent events through May 11, 2026, the date at which the financial statements were available to be issued and determined that there are no subsequent events that require disclosure.