

COMBINED FINANCIAL STATEMENTS



**FOR THE YEARS ENDED
DECEMBER 31, 2024 AND 2023**

ACCESS NOW

CONTENTS

	PAGE NO.
INDEPENDENT AUDITOR'S REPORT	2 - 3
EXHIBIT A - Combined Statements of Financial Position, as of December 31, 2024 and 2023	4
EXHIBIT B - Combined Statement of Activities and Changes in Net Assets, for the Year Ended December 31, 2024	5
EXHIBIT C - Combined Statement of Activities and Changes in Net Assets, for the Year Ended December 31, 2023	6
EXHIBIT D - Combined Statement of Functional Expenses, for the Year Ended December 31, 2024	7
EXHIBIT E - Combined Statement of Functional Expenses, for the Year Ended December 31, 2023	8
EXHIBIT F - Combined Statements of Cash Flows, for the Years Ended December 31, 2024 and 2023	9
NOTES TO COMBINED FINANCIAL STATEMENTS	10 - 16
SUPPLEMENTAL INFORMATION	
SCHEDULE 1 - Combining Schedule of Financial Position, for the Year Ended December 31, 2024	17
SCHEDULE 2 - Combining Schedule of Activities and Change in Net Assets, for the Year Ended December 31, 2024	18
SCHEDULE 3 - Combining Schedule of Functional Expenses, for the Year Ended December 31, 2024	19



CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Access Now
New York, New York

Opinion

We have audited the accompanying combined financial statements of Access Now and Access Now Europe (together, "the Organization"), which comprise the combined statements of financial position as of December 31, 2024 and 2023, and the related combined statements of activities and changes in net assets, functional expenses and cash flows for the years then ended, and the related notes to the combined financial statements.

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the combined financial position of the Organization as of December 31, 2024 and 2023, and the combined changes in its net assets 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Combined Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Combined Financial Statements

Management is responsible for the preparation and fair presentation of the combined 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 combined financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the combined financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern within one year after the date that the combined financial statements are available to be issued.

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Auditor's Responsibilities for the Audit of the Combined Financial Statements

Our objectives are to obtain reasonable assurance about whether the combined financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the combined financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the combined 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 combined financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the combined financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the combined financial statements as a whole. The Combining Schedule of Financial Position, Combining Schedule of Activities and Change in Net Assets and the Combining Schedule of Functional Expenses on pages 17 - 19 are presented for purposes of additional analysis and are not a required part of the combined financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the combined financial statements. The information has been subjected to the auditing procedures applied in the audit of the combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the combined financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the combined financial statements as a whole.



November 7, 2025

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**COMBINED STATEMENTS OF FINANCIAL POSITION
AS OF DECEMBER 31, 2024 AND 2023**

ASSETS

	<u>2024</u>	<u>2023</u>
CURRENT ASSETS		
Cash and cash equivalents	\$ 4,909,683	\$ 7,329,532
Grants and contributions receivable	1,717,689	1,512,842
Prepaid expenses and other assets	<u>633,151</u>	<u>99,835</u>
Total current assets	<u>7,260,523</u>	<u>8,942,209</u>
PROPERTY AND EQUIPMENT		
Furniture and equipment	52,180	51,751
Website	578,981	392,946
Less: Accumulated depreciation and amortization	<u>(317,709)</u>	<u>(220,215)</u>
Net property and equipment	<u>313,452</u>	<u>224,482</u>
NONCURRENT ASSETS		
Grants and contributions receivable, net	3,177,441	-
Operating right-of-use assets	267,763	385,851
Security deposits	<u>249,192</u>	<u>266,665</u>
Total noncurrent assets	<u>3,694,396</u>	<u>652,516</u>
TOTAL ASSETS	<u>\$ 11,268,371</u>	<u>\$ 9,819,207</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 1,017,953	\$ 837,203
Refundable advances	1,698,493	1,258,528
Subgrants payable	-	61,615
Lease liabilities - operating	<u>140,609</u>	<u>127,855</u>
Total current liabilities	2,857,055	2,285,201
NONCURRENT LIABILITIES		
Lease liabilities - operating, net	<u>158,558</u>	<u>300,013</u>
Total liabilities	<u>3,015,613</u>	<u>2,585,214</u>
NET ASSETS		
Without donor restrictions	3,687,278	4,876,270
With donor restrictions	<u>4,565,480</u>	<u>2,357,723</u>
Total net assets	<u>8,252,758</u>	<u>7,233,993</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 11,268,371</u>	<u>\$ 9,819,207</u>

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**COMBINED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
SUPPORT AND REVENUE			
Contributions	\$ 2,360,244	\$ 6,052,441	\$ 8,412,685
Government grants	8,337,904	-	8,337,904
Interest income	90,017	-	90,017
Currency loss	(207,587)	-	(207,587)
Contributed nonfinancial assets	145,049	-	145,049
Net assets released from donor restrictions	<u>3,844,684</u>	<u>(3,844,684)</u>	<u>-</u>
Total support and revenue	<u>14,570,311</u>	<u>2,207,757</u>	<u>16,778,068</u>
EXPENSES			
Program Services	<u>11,310,252</u>	<u>-</u>	<u>11,310,252</u>
Supporting Services:			
Management and General	3,604,071	-	3,604,071
Fundraising	<u>844,980</u>	<u>-</u>	<u>844,980</u>
Total supporting services	<u>4,449,051</u>	<u>-</u>	<u>4,449,051</u>
Total expenses	<u>15,759,303</u>	<u>-</u>	<u>15,759,303</u>
Changes in net assets	(1,188,992)	2,207,757	1,018,765
Net assets at beginning of year	<u>4,876,270</u>	<u>2,357,723</u>	<u>7,233,993</u>
NET ASSETS AT END OF YEAR	<u>\$ 3,687,278</u>	<u>\$ 4,565,480</u>	<u>\$ 8,252,758</u>

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**COMBINED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
SUPPORT AND REVENUE			
Contributions	\$ 3,943,005	\$ 950,000	\$ 4,893,005
Government grants	10,413,040	-	10,413,040
Interest income	84,632	-	84,632
Currency gain	10,493	-	10,493
Contributed nonfinancial assets	211,131	-	211,131
Net assets released from donor restrictions	<u>3,081,397</u>	<u>(3,081,397)</u>	<u>-</u>
Total support and revenue	<u>17,743,698</u>	<u>(2,131,397)</u>	<u>15,612,301</u>
EXPENSES			
Program Services	<u>14,074,527</u>	<u>-</u>	<u>14,074,527</u>
Supporting Services:			
Management and General	3,601,840	-	3,601,840
Fundraising	<u>855,150</u>	<u>-</u>	<u>855,150</u>
Total supporting services	<u>4,456,990</u>	<u>-</u>	<u>4,456,990</u>
Total expenses	<u>18,531,517</u>	<u>-</u>	<u>18,531,517</u>
Changes in net assets	(787,819)	(2,131,397)	(2,919,216)
Net assets at beginning of year	<u>5,664,089</u>	<u>4,489,120</u>	<u>10,153,209</u>
NET ASSETS AT END OF YEAR	<u>\$ 4,876,270</u>	<u>\$ 2,357,723</u>	<u>\$ 7,233,993</u>

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**COMBINED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Supporting Services			Total Supporting Services	Total Expenses
	Program Services	Management and General	Fundraising		
Personnel costs:					
Salaries	\$ 4,746,779	\$ 1,681,211	\$ 661,264	\$ 2,342,475	\$ 7,089,254
Payroll taxes	666,663	210,783	36,870	247,653	914,316
Employee benefits and pension	721,478	348,020	84,496	432,516	1,153,994
	<u>6,134,920</u>	<u>2,240,014</u>	<u>782,630</u>	<u>3,022,644</u>	<u>9,157,564</u>
Web development and maintenance	290,168	24,409	1,744	26,153	316,321
Consultants and contractors	2,545,807	555,702	-	555,702	3,101,509
Office supplies and expenses	13,616	33,814	556	34,370	47,986
Professional fees	59,263	233,756	-	233,756	293,019
Bank and other fees	16,598	99,275	2,681	101,956	118,554
Telephone and communications	5,680	12,576	9	12,585	18,265
Equipment	37,832	160,701	217	160,918	198,750
Travel and meetings	371,278	118,986	17,030	136,016	507,294
Event costs	168,063	4,025	-	4,025	172,088
Subgrants	1,354,965	-	-	-	1,354,965
Staff development	52,445	19,170	4,961	24,131	76,576
Rent and utilities	188,575	68,256	25,117	93,373	281,948
Insurance	2,734	12,460	-	12,460	15,194
Depreciation and amortization	68,308	20,927	10,035	30,962	99,270
TOTAL	<u>\$ 11,310,252</u>	<u>\$ 3,604,071</u>	<u>\$ 844,980</u>	<u>\$ 4,449,051</u>	<u>\$ 15,759,303</u>

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**COMBINED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Supporting Services			Total Supporting Services	Total Expenses
	Program Services	Management and General	Fundraising		
Personnel costs:					
Salaries	\$ 4,660,023	\$ 1,828,662	\$ 677,729	\$ 2,506,391	\$ 7,166,414
Payroll taxes	650,594	213,547	34,363	247,910	898,504
Employee benefits and pension	674,312	319,172	87,750	406,922	1,081,234
	<u>5,984,929</u>	<u>2,361,381</u>	<u>799,842</u>	<u>3,161,223</u>	<u>9,146,152</u>
Web development and maintenance	371,903	27,671	6,732	34,403	406,306
Consultants and contractors	2,546,356	441,819	-	441,819	2,988,175
Office supplies and expenses	26,318	57,015	460	57,475	83,793
Professional fees	81,538	195,289	-	195,289	276,827
Bank and other fees	36,151	52,209	94	52,303	88,454
Telephone and communications	12,739	14,762	22	14,784	27,523
Equipment	67,508	61,573	8,442	70,015	137,523
Travel and meetings	517,606	260,629	9,483	270,112	787,718
Event costs	2,478,733	22,504	-	22,504	2,501,237
Subgrants	1,685,260	502	-	502	1,685,762
Staff development	51,286	13,151	-	13,151	64,437
Rent and utilities	176,259	66,804	24,310	91,114	267,373
Insurance	70	11,489	-	11,489	11,559
Depreciation and amortization	37,871	15,042	5,765	20,807	58,678
TOTAL	<u>\$ 14,074,527</u>	<u>\$ 3,601,840</u>	<u>\$ 855,150</u>	<u>\$ 4,456,990</u>	<u>\$ 18,531,517</u>

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**COMBINED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	\$ 1,018,765	\$ (2,919,216)
Adjustments to reconcile changes in net assets to net cash (used) provided by operating activities:		
Depreciation and amortization	99,270	58,678
Change in discount on noncurrent receivables	422,559	-
Amortization of operating right-of-use assets	118,088	112,486
(Increase) decrease in:		
Grants and contributions receivable	(3,804,847)	3,503,992
Prepaid expenses and other assets	(533,316)	33,029
Security deposits	17,473	67,567
Increase (decrease) in:		
Accounts payable and accrued expenses	180,750	64,032
Refundable advances	439,965	(78,234)
Subgrants payable	(61,615)	61,615
Lease liabilities - operating	<u>(128,701)</u>	<u>(119,811)</u>
Net cash (used) provided by operating activities	<u>(2,231,609)</u>	<u>784,138</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of fixed assets	<u>(188,240)</u>	<u>(117,644)</u>
Net cash used by investing activities	<u>(188,240)</u>	<u>(117,644)</u>
Net (decrease) increase in cash and cash equivalents	(2,419,849)	666,494
Cash and cash equivalents at beginning of year	<u>7,329,532</u>	<u>6,663,038</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 4,909,683</u>	<u>\$ 7,329,532</u>

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NOTES TO COMBINED FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION

Organization -

Access Now is a non-profit corporation incorporated in the State of California in July 2009. Access Now was formed to defend and extend the digital rights of people and communities at risk. As a grassroots-to-global organization, Access Now partners with local actors to bring a human rights agenda to the use, development, and governance of digital technologies, and to intervene where technologies adversely impact our human rights. Access Now Europe is an international non-profit association recognized by Belgian Royal Decree by the Association Internationale Sans But Lucratif "A.I.S.B.L.". The entity is registered in Brussels, Belgium and is governed by Belgian law and was established for the purpose of furthering Access Now's programmatic mission in Europe.

Access Now also maintains a presence in Tunisia and Costa Rica through branch offices.

Access Now and Access Now Europe share the same primary purpose and mission. The Organization's focal programmatic areas of activity include the following:

- Business and human rights
- Censorship, disinformation, and content governance
- Internet shutdowns, network disruptions, and connectivity
- Data protection and privacy
- Surveillance and spyware technology
- Biometrics and digital identity
- Cybersecurity and the protection of the individual
- Artificial intelligence and other emerging technologies
- Conflict, crisis, and humanitarian response
- Climate crisis and technology

Principles of combination -

The accounts of Access Now have been combined with Access Now Europe (collectively, the Organization) in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The financial statements have been combined based on shared management and operating expenses, as well as common control (shared members of the Board of Directors). A combined presentation has been deemed useful for financial reporting purposes but is not required pursuant to the criterion established by FASB ASC 958-810, *Not-for-Profit Entities Consolidation*. All intercompany transactions and balances have been eliminated in combination.

Basis of presentation -

The accompanying combined financial statements are presented on the accrual basis of accounting, and in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) related to non-profit entities. As such, net assets are reported within two net asset classifications: without donor restrictions and with donor restrictions. Descriptions of the two net asset categories are as follow:

- **Net Assets Without Donor Restrictions** - Net assets available for use in general operations and not subject to donor restrictions are recorded as "net assets without donor restrictions". Net assets set aside solely through the actions of the Board are referred to as Board Designated and are also reported as net assets without donor restrictions (none as of December 31, 2024 and 2023).

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NOTES TO COMBINED FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

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

Basis of presentation (continued) -

- **Net Assets With Donor Restrictions** - Net assets may be subject to donor-imposed stipulations that are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Donor-imposed restrictions are released when the restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue without donor restrictions when the assets are placed in service.

Cash and cash equivalents -

The Organization considers all cash and other highly liquid investments with initial maturities of three months or less to be cash equivalents. Included in cash and cash equivalents is cash held in Europe, Tunisia and Costa Rica totaling \$279,471 and \$540,809 as of December 31, 2024 and 2023, respectively. Approximately 100,000 Euro (approximately \$104,000) of this balance is currently insured by the respective financial institutions; the balance (approximately \$175,000) is uninsured. Management believes the risk in this situation is minimal.

Bank deposit accounts in the U.S. are insured by the Federal Deposit Insurance Corporation (FDIC) up to a limit of \$250,000. At times during the year, the Organization may maintain cash balances in excess of the FDIC insurance limits. Management believes the risk in these situations to be minimal.

Grants and contributions receivable -

Grants and contributions receivable include unconditional promises to give that are expected to be collected in future years. Grants and contributions receivable are recorded at their fair value, which is measured as the present value of the future cash flows. The discount on long-term grants and contributions receivable is computed using the risk-adjusted interest rates applicable to the years in which the promises to give were received. Amortization of the discount is included in contributions.

Management considers all amounts to be fully collectable. Accordingly, an allowance for doubtful accounts has not been established.

Property and equipment -

Property and equipment with an acquisition value in excess of \$3,000 are capitalized and stated at cost and are depreciated on a straight-line basis over the estimated useful lives of the related assets, generally three to seven years. Leasehold improvements are amortized over the lesser of the useful life of the asset or the remaining life term of the lease. The cost of maintenance and repairs is recorded as expenses are incurred. Website costs are capitalized in accordance with FASB ASC 350-50, *Website Development Costs*. Depreciation and amortization expense for the years ended December 31, 2024 and 2023 totaled \$99,270 and \$58,678, respectively.

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NOTES TO COMBINED FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

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

Income taxes -

Access Now is exempt from Federal income tax under Section 501(a) of the Internal Revenue Code (IRC), as an organization described in IRC Section 501(c)(3). Accordingly, no provision for income taxes has been made in the accompanying combined financial statements. Access Now is not a private foundation.

Access Now Europe is exempt from income taxes as a registered international non-profit association in Brussels, Belgium.

Support from contributions and grants -

The majority of the Organization's support is received through awards and contributions from foreign Governments, corporations, foundations and individuals. Contributions are recognized in the appropriate category of net assets in the period received. The Organization performs an analysis of the individual contribution agreement to determine if the funding stream follows the contribution rules or if it should be recorded as an exchange transaction depending upon whether the transaction is deemed reciprocal or nonreciprocal in accordance with ASC Topic 958.

Support from contributions is recognized upon notification of the award and satisfaction of all conditions, if applicable. Conditional promises to give are not recognized until the conditions on which they depend are substantially met. Contributions, including grants qualifying as contributions, that are unconditional but have donor restrictions are recognized as "without donor restrictions" only to the extent of actual expenses incurred in compliance with the donor-imposed restrictions and satisfaction of time restrictions. Contributions with donor restrictions either in excess of expenses incurred or with time restrictions are shown as net assets with donor restrictions in the accompanying combined financial statements. Contributions that are both received and released from restrictions in the same year are classified as without donor restrictions.

Conditional contributions contain a right of return and a measurable barrier. Contributions are recognized when conditions have been satisfied. Conditional contributions received in advance of meeting specified conditions established by donors are recorded as refundable advances. Access Now's refundable advances totaled \$1,698,493 and \$1,258,528 as of December 31, 2024 and 2023, respectively.

In addition, Access Now may obtain funding source agreements related to conditional contributions, which will be received in future years. Access Now's unrecognized conditional contributions to be received in future years totaled \$13,655,813 and \$13,477,861 as of December 31, 2024 and 2023, respectively.

Contributed nonfinancial assets -

Contributed nonfinancial assets are recorded at fair value as of the date of the gift and consisted of donated professional services, web hosting services and software licenses. Contributed services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by Access Now. None of the contributed nonfinancial assets were restricted by donors and none of the donated goods were monetized through sale.

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NOTES TO COMBINED FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

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

Foreign currency translation -

The U.S. Dollar is the functional currency for the Organization's worldwide operations. Transactions in currencies other than U.S. Dollars are translated into Dollars at the rate of exchange in effect during the month of the transaction. Assets and liabilities denominated in currencies other than U.S. Dollars are translated into Dollars at the exchange rate in effect at the date of the Combined Statements of Financial Position.

The effect of the Organization's currency translation has been recognized in the accompanying Combined Statements of Activities and Changes in Net Assets. Currency (losses)/gains of \$(207,587) and \$10,493, have been recognized in support and revenue during the years ended December 31, 2024 and 2023, respectively.

Use of estimates -

The preparation of the combined financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the combined financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Subgrants -

Subgrant expenses are recognized in the period that management executes the agreement with the subgrantee.

Functional allocation of expenses -

The costs of providing Access Now's programs and supporting services have been summarized on a functional basis in the Combined Statements of Activities and Changes in Net Assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses directly attributed to a specific functional area are reported as direct expenses within that functional area and expenses that benefited more than one functional area, such as personnel costs, were allocated based on estimated time and effort. Occupancy, depreciation, and office costs were allocated based on square footage occupied.

2. GRANTS AND CONTRIBUTIONS RECEIVABLE

As of December 31, 2024 and 2023, contributors to the Organization have made unconditional written promises to give, of which \$5,317,689 and \$1,512,842, respectively, remained due and outstanding. Amounts due beyond one year of the Statement of Financial Position date have been recorded at the present value of the estimated cash flows, using a discount rate of 4.27%.

Following is a schedule of amounts due, by year, as of December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Less than one year	\$ 1,717,689	\$ 1,512,842
One to five years	<u>3,600,000</u>	<u>-</u>
Total	5,317,689	1,512,842
Less: present value discount	<u>(422,559)</u>	<u>-</u>
TOTAL NET RECEIVABLES	<u>\$ 4,895,130</u>	<u>\$ 1,512,842</u>

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**NOTES TO COMBINED FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

3. CONDITIONAL GRANTS RECEIVABLE

The Organization receives its grant support through periodic claims filed with the respective funding sources, not to exceed a limit specified in the funding agreement. As the combined financial statements of the Organization are prepared on the accrual basis, all earned portions of the grants not yet received as of December 31, 2024 and 2023 have been recorded as grants receivable.

The Organization received \$350,006 from the Swiss Federal Department of Foreign Affairs for *Prevention Shutdowns, Protecting Election Integrity* project. The Organization incurred \$350,006 of expenses under this award.

The Organization received \$317,148 from the Swiss Federal Department of Foreign Affairs for *RightsCon Costa Rica* project. The Organization incurred \$317,148 of expenses under this award.

4. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consist of the following at December 31, 2024 and 2023:

	2024	2023
Subject to expenditure for specified purpose:		
24/7 Helpline	\$ 75,000	\$ -
Emergency Fund	539	4,518
Subtotal	75,539	4,518
Subject to passage of time:		
Core Support	4,489,941	2,353,205
TOTAL NET ASSETS WITH DONOR RESTRICTIONS	\$ 4,565,480	\$ 2,357,723

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

	2024	2023
Purpose restrictions accomplished:		
24/7 Helpline	\$ 250,000	\$ 500,000
Emergency Fund	28,979	9,602
Subtotal	278,979	509,602
Timing restrictions accomplished:		
Core Support	3,565,705	2,571,795
TOTAL NET ASSETS RELEASED FROM DONOR RESTRICTIONS	\$ 3,844,684	\$ 3,081,397

ACCESS NOW

NOTES TO COMBINED FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

5. LIQUIDITY AND AVAILABILITY

Financial assets available for use for general expenditures within one year of the Combined Statements of Financial Position dates comprise the following:

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 4,909,683	\$ 7,329,532
Grants and contributions receivable	<u>1,717,689</u>	<u>1,512,842</u>
Subtotal financial assets available within one year	6,627,372	8,842,374
Less: Donor restricted for specific purposes	<u>(75,539)</u>	<u>(4,518)</u>
FINANCIAL ASSETS AVAILABLE TO MEET CASH NEEDS FOR GENERAL EXPENDITURES WITHIN ONE YEAR	<u>\$ 6,551,833</u>	<u>\$ 8,837,856</u>

The Organization has a policy to structure its financial assets to be available and liquid as its obligations become due. As of December 31, 2024 and 2023, the Organization has financial assets equal to approximately five and six months, respectively, of operating expenses.

6. CONTRIBUTED NONFINANCIAL ASSETS

During the years ended December 31, 2024 and 2023, the Organization was the beneficiary of donated goods and services which allowed the Organization to provide greater resources toward various programs. Donated web hosting, professional services, software and licenses are recorded at the fair value as of the date of the gift.

The following donations have been included in revenue and expenses for the years ended December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Web hosting	\$ 95,863	\$ 120,309
Professional services	46,082	56,302
Software and licenses	<u>3,104</u>	<u>34,520</u>
TOTAL	<u>\$ 145,049</u>	<u>\$ 211,131</u>

The aforementioned donations have been recorded in the accompanying Combined Statements of Functional Expenses in the following categories:

	<u>2024</u>	<u>2023</u>
Program Services	<u>\$ 145,049</u>	<u>\$ 211,131</u>

7. LEASE COMMITMENTS

Access Now follows FASB ASC 842 for leases. Access Now has elected the practical expedient that allows lessees to choose to not separate lease and non-lease components by class of underlying asset and is applying this expedient to all relevant asset classes. Access Now has also elected to use a risk-free rate as the lease discount rate for all leases as allowed under FASB ASC 842.

ACCESS NOW

NOTES TO COMBINED FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

7. LEASE COMMITMENTS (Continued)

Operating Leases:

The Organization leases office space in Belgium under a ten-year agreement, which originated in April 2018. Base rent is approximately 18,200 Euro per year. Additionally, the Organization leases space under short-term agreements in Washington, D.C., Costa Rica, Berlin and Tunisia.

In December 2021, Access Now entered into a five year lease agreement for office space in New York. The lease commenced in January 2022 and requires monthly payments of \$10,490, increasing 3% each year.

For the year ended December 31, 2024, total lease cost was \$143,348 and total cash paid was \$152,431 for all operating leases. As of December 31, 2024, the weighted-average remaining lease term and rate for operating leases is 3 years and 7%, respectively.

For the year ended December 31 2023, total lease cost was \$143,348 and total cash paid was \$150,674 for all operating leases. As of December 31 2023, the weighted-average remaining lease term and rate for operating leases is 4 years and 8%, respectively.

The following is a schedule of the future minimum lease payments due under the operating leases, net of imputed interest, as of December 31, 2024:

Year Ending December 31,

2025	\$ 158,159
2026	161,615
2027	<u>5,004</u>
Subtotal	324,778
Less: Imputed interest	(25,611)
Less: Current portion	<u>(140,609)</u>
LONG-TERM PORTION	\$ <u>158,558</u>

8. RETIREMENT PLAN

The Organization provides retirement benefits to its employees through a defined contribution plan (U.S. only), certain voluntary retirement savings programs - from group pension insurance, to complementary retirement insurance, to 401k retirement savings - aligned with employment regulations and culture of the locations.

The defined contribution plan covers all U.S. employees over 21 years of age. The Organization makes discretionary contributions based on each participant's salary. Contributions to the Plan during the years ended December 31, 2024 and 2023 totaled \$242,627 and \$219,121, respectively.

9. SUBSEQUENT EVENTS

In preparing these combined financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through November 7, 2025, the date the combined financial statements were issued.

In August 2025, by resolution of the Access Now Board of Directors, the Organization initiated the dissolution of its legal entity in Tunisia. As of the date of this report, the dissolution has not yet been finalized.

SUPPLEMENTAL INFORMATION

ACCESS NOW

**COMBINING SCHEDULE OF FINANCIAL POSITION
FOR THE YEAR ENDED DECEMBER 31, 2024**

	ASSETS			
	Access Now	Access Now Europe	Eliminations	Total
CURRENT ASSETS				
Cash and cash equivalents	\$ 4,655,994	\$ 253,689	\$ -	\$ 4,909,683
Grants and contributions receivable	1,679,830	37,859	-	1,717,689
Prepaid expenses and other assets	613,487	19,664	-	633,151
Inter-organizational receivable	-	195,191	(195,191)	-
Total current assets	<u>6,949,311</u>	<u>506,403</u>	<u>(195,191)</u>	<u>7,260,523</u>
PROPERTY AND EQUIPMENT				
Furniture and equipment	11,887	40,293	-	52,180
Website	578,981	-	-	578,981
Less: Accumulated depreciation and amortization	<u>(282,146)</u>	<u>(35,563)</u>	<u>-</u>	<u>(317,709)</u>
Net property and equipment	<u>308,722</u>	<u>4,730</u>	<u>-</u>	<u>313,452</u>
NONCURRENT ASSETS				
Grants and contributions receivable, net	3,177,441	-	-	3,177,441
Operating right-of-use assets	227,908	39,855	-	267,763
Security deposits	239,926	9,266	-	249,192
Total noncurrent assets	<u>3,645,275</u>	<u>49,121</u>	<u>-</u>	<u>3,694,396</u>
TOTAL ASSETS	<u>\$ 10,903,308</u>	<u>\$ 560,254</u>	<u>\$ (195,191)</u>	<u>\$ 11,268,371</u>
LIABILITIES AND NET ASSETS				
	Access Now	Access Now Europe	Eliminations	Total
CURRENT LIABILITIES				
Accounts payable and accrued expenses	\$ 913,654	\$ 104,299	\$ -	\$ 1,017,953
Refundable advances	1,422,568	275,925	-	1,698,493
Subgrants payable	-	-	-	-
Lease liabilities - operating	122,759	17,850	-	140,609
Inter-organizational payable	195,191	-	(195,191)	-
Total liabilities	<u>2,654,172</u>	<u>398,074</u>	<u>(195,191)</u>	<u>2,857,055</u>
NONCURRENT LIABILITIES				
Lease liabilities - operating, net	136,553	22,005	-	158,558
Total liabilities	<u>2,790,725</u>	<u>420,079</u>	<u>(195,191)</u>	<u>3,015,613</u>
NET ASSETS				
Without donor restrictions	3,547,103	140,175	-	3,687,278
With donor restrictions	4,565,480	-	-	4,565,480
Total net assets	<u>8,112,583</u>	<u>140,175</u>	<u>-</u>	<u>8,252,758</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 10,903,308</u>	<u>\$ 560,254</u>	<u>\$ (195,191)</u>	<u>\$ 11,268,371</u>

ACCESS NOW

**COMBINING SCHEDULE OF ACTIVITIES AND CHANGE IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Access Now			Access Now Europe		Total
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	Eliminations	
SUPPORT AND REVENUE						
Contributions	\$ 1,913,808	\$ 6,052,441	\$ 7,966,249	\$ 1,414,823	\$ (968,387)	\$ 8,412,685
Government grants	8,337,904	-	8,337,904	-	-	8,337,904
Interest income	90,017	-	90,017	-	-	90,017
Currency (loss) gain	(241,716)	-	(241,716)	34,129	-	(207,587)
Contributed nonfinancial assets	145,049	-	145,049	-	-	145,049
Net assets released from donor restrictions	3,844,684	(3,844,684)	-	-	-	-
Total support and revenue	14,089,746	2,207,757	16,297,503	1,448,952	(968,387)	16,778,068
EXPENSES						
Program Services	11,169,018	-	11,169,018	1,109,621	(968,387)	11,310,252
Supporting Services:						
Management and General	3,251,650	-	3,251,650	352,421	-	3,604,071
Fundraising	844,980	-	844,980	-	-	844,980
Total supporting services	4,096,630	-	4,096,630	352,421	-	4,449,051
Total expenses	15,265,648	-	15,265,648	1,462,042	(968,387)	15,759,303
Change in net assets	(1,175,902)	2,207,757	1,031,855	(13,090)	-	1,018,765
Net assets at beginning of year	4,723,005	2,357,723	7,080,728	153,265	-	7,233,993
NET ASSETS AT END OF YEAR	\$ 3,547,103	\$ 4,565,480	\$ 8,112,583	\$ 140,175	\$ -	\$ 8,252,758

ACCESS NOW

**COMBINING SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Program Services			Supporting Services				Eliminations	Total Expenses
	Access Now	Access Now Europe	Total Program Services	Access Now Management and General	Access Now Europe Management and General	Access Now Fundraising	Total Supporting Services		
Personnel costs:									
Salaries	\$ 4,004,860	\$ 741,919	\$ 4,746,779	\$ 1,483,516	\$ 197,695	\$ 661,264	\$ 2,342,475	\$ -	\$ 7,089,254
Payroll taxes	471,739	194,924	666,663	167,921	42,862	36,870	247,653	-	914,316
Employee benefits and pension	649,017	72,461	721,478	334,760	13,260	84,496	432,516	-	1,153,994
	5,125,616	1,009,304	6,134,920	1,986,197	253,817	782,630	3,022,644	-	9,157,564
Web development and maintenance	287,258	2,910	290,168	24,409	-	1,744	26,153	-	316,321
Consultants and contractors	2,545,807	-	2,545,807	528,802	26,900	-	555,702	-	3,101,509
Office supplies and expenses	12,961	655	13,616	31,262	2,552	556	34,370	-	47,986
Professional fees	52,055	7,207	59,262	222,312	11,445	-	233,757	-	293,019
Bank and other fees	17,190	-	17,190	56,295	42,046	3,023	101,364	-	118,554
Telephone and communications	5,637	43	5,680	11,124	1,452	9	12,585	-	18,265
Equipment	37,626	206	37,832	160,230	471	217	160,918	-	198,750
Travel and meetings	342,157	29,121	371,278	114,908	4,078	17,030	136,016	-	507,294
Event costs	168,063	-	168,063	4,025	-	-	4,025	-	172,088
Subgrants	2,323,352	-	2,323,352	-	-	-	-	(968,387)	1,354,965
Staff development	37,991	14,454	52,445	18,806	364	4,961.00	24,131	-	76,576
Rent and utilities	150,388	38,187	188,575	58,325	10,175	24,873	93,373	-	281,948
Insurance	2,734	-	2,734	11,754	706	-	12,460	-	15,194
Depreciation and amortization	60,183	7,534	67,717	23,201	(1,585)	9,937	31,553	-	99,270
TOTAL	\$ 11,169,018	\$ 1,109,621	\$ 12,278,639	\$ 3,251,650	\$ 352,421	\$ 844,980	\$ 4,449,051	\$ (968,387)	\$ 15,759,303