


**DISABILITY RIGHTS ADVOCACY FUND, INC. AND
DISABILITY RIGHTS FUND, INC.**

**Combined Financial Statements
December 31, 2014
(With Comparative Totals for 2013)**

 **SANDBERG & CREEDEN, P.C.**
Certified Public Accountants
331 Page Street
Stoughton, MA 02072

DISABILITY RIGHTS ADVOCACY FUND, INC. AND
DISABILITY RIGHTS FUND, INC.

COMBINED FINANCIAL STATEMENTS
DECEMBER 31, 2014

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To the Board of Directors of
Disability Rights Advocacy Fund, Inc.
and Disability Rights Fund, Inc.
Boston, Massachusetts

Independent Auditor's Report

We have audited the accompanying combined financial statements of Disability Rights Advocacy Fund, Inc. and Disability Rights Fund, Inc. (nonprofit organizations) and affiliates, which comprise the combined statement of financial position as of December 31, 2014, and the related combined statements of activities, functional expense, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these combined financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair representation of the combined financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the combined financial statements.

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

Opinion

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the financial position of Disability Rights Advocacy Fund, Inc. and Disability Rights Fund, Inc. as of December 31, 2014, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Combined Summarized Comparative Information

We have previously audited the Disability Rights Advocacy Fund, Inc. and Disability Rights Fund, Inc.'s 2013 combined financial statements, and our report dated March 19, 2014, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2013, is consistent, in all material respects, with the audited combined financial statements from which it has been derived.

Sandberg & Creeden P.C.

SANDBERG & CREEDEN, P.C.
Certified Public Accountants

Stoughton, Massachusetts
March 9, 2015



**DISABILITY RIGHTS ADVOCACY FUND, INC. AND
DISABILITY RIGHTS FUND, INC.**
COMBINED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2014
(With Comparative Totals for 2013)

	2014			2013
ASSETS	Disability Rights Advocacy Fund	Disability Rights Fund	Total Combined	Total
Current Assets				
Cash and cash equivalents	\$ 720,649	\$ 807,807	\$ 1,528,456	\$ 1,588,681
Pledges receivable		1,169,999	1,169,999	1,074,019
Prepaid expenses		9,460	9,460	23,361
Due to/ (from)	(54,775)	54,775		
Total current assets	665,874	2,042,041	2,707,915	2,686,061
Other Assets				
Long-term pledges receivable (net of discount of \$(3,132))		183,916	183,916	1,163,034
Total other assets		183,916	183,916	1,163,034
Total Assets	\$ 665,874	\$ 2,225,957	\$ 2,891,831	\$ 3,849,095
LIABILITIES AND NET ASSETS				
Current Liabilities				
Grant awards payable	\$ 47,000	\$ 139,200	\$ 186,200	\$ 171,500
Accounts payable		26,021	26,021	32,042
Accrued vacation and benefits	2,175	8,666	10,841	21,132
Total current liabilities	49,175	173,887	223,062	224,674
Net Assets				
Unrestricted	9,912	665,180	675,092	264,154
Temporarily restricted	606,787	1,386,890	1,993,677	3,360,267
Total net assets	616,699	2,052,070	2,668,769	3,624,421
Total Liabilities and Net Assets	\$ 665,874	\$ 2,225,957	\$ 2,891,831	\$ 3,849,095

See accompanying notes and Combined Independent Auditors' Report.





**DISABILITY RIGHTS ADVOCACY FUND, INC. AND
DISABILITY RIGHTS FUND, INC.**

COMBINED STATEMENTS OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2014
(With Comparative Totals for 2013)

	2014				2013	
	Disability Rights Advocacy Fund		Disability Rights Fund		Combined Total	Combined Total
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
Support and Revenue						
Contributions and grants	\$ 1,498,367	\$ 1,498,367	\$ 1,498,367	\$ 1,275,638	\$ 310,352	\$ 1,585,990
Released from restriction	1,522,555	(1,522,555)		1,652,754	(1,652,754)	
Gain for foreign exchange rates				(26,071)		(26,071)
Other income				1,389		1,389
Total support and revenue	1,522,555	(24,188)	1,498,367	2,903,710	(1,342,402)	1,561,308
Operating Expenses						
Program services						
Grantmaking	1,469,068		1,469,068	1,988,505		1,988,505
Global advisory panel				46,319		46,319
Total program services	1,469,068		1,469,068	2,034,824		2,034,824
General & administrative	58,460		58,460	321,275		321,275
Fundraising	13,767		13,767	117,933		117,933
Total expenses	1,541,295		1,541,295	2,474,032		2,474,032
Change in Net Assets	(18,740)	(24,188)	(42,928)	429,678	(1,342,402)	(912,724)
Net Assets - Beginning of Year - as Restated	28,652	630,975	659,627	235,502	2,729,292	2,964,794
Net Assets - End of Year	\$ 9,912	\$ 606,787	\$ 616,699	\$ 665,180	\$ 1,386,890	\$ 2,052,070
						\$ 3,084,357
						(26,071)
						1,389
						3,059,675
						3,007,577
						39,585
						3,047,162
						357,068
						89,625
						3,493,855
						2,705,817
						918,604
						\$ 3,624,421

See accompanying notes and Combined Independent Auditors' Report.



DISABILITY RIGHTS ADVOCACY FUND, INC. AND DISABILITY RIGHTS FUND, INC.

COMBINED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2014
(WITH COMPARATIVE TOTALS FOR 2013)

	2014					2013						
	Disability Rights Advocacy Fund, Inc.			Disability Rights Fund, Inc.		Disability Rights Fund, Inc.			Disability Rights Fund, Inc.			
	Grantmaking	Administrative and General	Fundraising	Total	Grantmaking	Global Advisory Panel	Total Program	Administrative	Fundraising	Total	Total Combined	
Total salaries and related expenses	\$ 38,450	\$ 31,091	\$ 5,146	\$ 74,687	\$ 130,791		\$ 130,791	\$ 174,370	\$ 80,498	\$ 385,659	\$ 460,346	\$ 502,022
Consultants	152,048	15,265	4,902	172,215	299,926		299,926	66,967	7,004	373,897	546,112	391,122
Grant awards and grantee training	1,255,032	231	7	1,255,270	1,495,682		1,495,682			1,495,682	2,750,952	2,364,218
Other operating expenses	23,538	11,873	3,712	39,123	62,106	46,319	108,425	79,938	30,431	218,794	257,917	236,493
Total	\$ 1,469,068	\$ 58,460	\$ 13,767	\$ 1,541,295	\$ 1,988,505	\$ 46,319	\$ 2,034,824	\$ 321,275	\$ 117,933	\$ 2,474,032	\$ 4,015,327	\$ 3,493,855

See accompanying notes and Combined Independent Auditors' Report.

**DISABILITY RIGHTS ADVOCACY FUND, INC. AND
DISABILITY RIGHTS FUND, INC.**

COMBINED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2014
(With Comparative Totals for 2013)

	<u>2014</u> Combined Total	<u>2013</u> Combined Total
<u>Cash Flows from Operating Activities</u>		
Change in net assets	\$ (955,652)	\$ 2,705,817
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
(Increase) decrease in:		
Pledges receivable	883,138	(2,020,125)
Prepaid expenses	13,901	(20,450)
Increase (decrease) in:		
Grants payable	14,700	(59,500)
Accounts payable	(6,021)	26,615
Accrued vacation and benefits	(10,291)	9,593
	<u>(60,255)</u>	<u>641,950</u>
<u>Net Cash Provided (Used) by Operating Activities</u>		
<u>Net Cash Provided by Financing Activities</u>	<u>0</u>	<u>0</u>
<u>Net Cash Provided by Investing Activities</u>	<u>0</u>	<u>0</u>
<u>(Decrease) Increase in Cash and Cash Equivalents</u>	(60,225)	641,950
<u>Cash and Cash Equivalents - Beginning of Year</u>	<u>1,588,681</u>	<u>946,731</u>
<u>Cash and Cash Equivalents - End of Year</u>	<u>\$ 1,528,456</u>	<u>\$ 1,588,681</u>
<u>SUPPLEMENTAL INFORMATION</u>		
Interest paid	<u>\$ 0</u>	<u>\$ 0</u>

See accompanying notes and Combined Independent Auditors' Report.



**DISABILITY RIGHTS ADVOCACY FUND, INC. AND
DISABILITY RIGHTS FUND, INC.**

NOTES TO COMBINED FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note 1. Organization

The Disability Rights Advocacy Fund, Inc. and the Disability Rights Fund, Inc. (collectively, the "Funds" or the "Organization") were incorporated under the laws of the Commonwealth of Massachusetts in February 2011 and started independent operations in April 2012. Disability Rights Fund, Inc. and Disability Rights Advocacy Fund, Inc. support disabled persons organizations in the developing world to take the lead in advocating for the human rights of persons with disabilities.

Missions

The Disability Rights Fund (DRF) is a grantmaking collaborative that empowers persons with disabilities to advocate for equal rights and full participation in society. Fueled by the momentum of the Convention on the Rights of Persons with Disabilities (CRPD), DRF funds disabled persons' organizations in 31 countries in Africa, Asia, Eastern Europe, Latin America and the Caribbean, the Middle East, and the Pacific. DRF provides grants for activities such as documentation of rights violations, advocacy for rights fulfillment, and expansion of voice and visibility for particularly marginalized sectors of the disability community, in pursuit of systemic change. The mission of DRF is to support Disabled Persons Organizations in the developing world to take the lead in advocating for the human rights of persons with disabilities at local and national levels, utilizing the mechanism of the Convention on the Rights of Person with Disabilities.

DRF's sister fund, the Disability Rights Advocacy Fund, Inc. (DRAF), supports persons with disabilities in the developing world to advance legal frameworks to realize their rights. DRAF also identifies and supports other efforts to advance the rights of persons with disabilities at regional and cross-movement levels.

Principles

In concert with the disability community's slogan, "Nothing about us without us," and the principle of participation in the CRPD, people with disabilities occupy majority and strategic roles— at advisory, governance, and staff levels. The involvement of persons with disabilities at all levels of the organizations is core strength, giving the Funds legitimacy as well as access to worldwide networks of persons with disabilities.

Governance and Advisory Structure

The Funds' unique structure includes a Global Advisory Panel (GAP), Grantmaking Committees and Boards of Directors. The GAP consists of 12 members, the majority of whom are people with disabilities, nominated by international and regional networks of Disabled Persons Organizations, which make grantmaking strategy recommendations. The Grantmaking Committees of the Boards are composed of donor representatives and advisors and finalize recommendations on grantmaking strategy and guidelines and select grantees. The Boards of Directors have oversight of the Funds.



**DISABILITY RIGHTS ADVOCACY FUND, INC. AND
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NOTES TO COMBINED FINANCIAL STATEMENTS
DECEMBER 31, 2014

(Continued)

Note 1. Organization (Continued)

Operations as a Pooled Fund

DRF operates as a pooled fund – combining the resources of multiple governmental, private, and public donors – enabling these donors to harmonize their efforts, efficiently reach organizations outside their normal purview, and receive important feedback about their investments in this neglected area of human rights. DRAF, which is funded by one donor, complements this collaboration by providing grants for the lobbying work of the disability community in the target countries where DRF operates.

Grantmaking Due Diligence

Grantmaking processes adhere to due diligence procedures, including an intensive application review process (with technical aid in project design), one-on-one relationships with and oversight of grantees, and an extensive network and partnerships in and with the broader disability community to assess and monitor viability and impact of applicants and projects.

Results

In 2014, the Disability Rights Advocacy Fund, Inc. made \$1,239,300 in grant awards and the Disability Rights Fund, Inc. made \$1,462,462 in grant awards. Grant awards were made to disabled persons organizations doing rights advocacy work for people with disabilities in Bangladesh, Cook Islands, Federated States of Micronesia, Fiji, Ghana, Haiti, India, Indonesia, Lebanon, Mexico, Peru, PNG, Republic of the Marshall Islands, Rwanda, Solomon Islands, Tuvalu, Uganda, Ukraine, Kenya, Malawi, Switzerland and United States

Since inception as a project under Tides in 2008, the Funds have documented success around their highest goals: ratification of the CRPD; development and passage of national and local legislation and policy in accordance with the CRPD, civil society reports on conditions for people with disabilities submitted to international human rights monitoring mechanisms, increasing DPO participation in implementation of rights, and growth in voice among those most marginalized within the disability community, including women with disabilities, youth with disabilities, indigenous people with disabilities, and people with psychosocial and intellectual disabilities.

Note 2. Summary of Significant Accounting Policies

a. Standards of Accounting and Reporting

The Organization follows standards of accounting and financial reporting as described in the American Institute of Certified Public Accountants' Audit and Accounting Guide for 'Not-for-Profit Organizations.'

b. Financial Statement Presentation

The Organization presents its financial statements in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958. Accordingly, the Organization reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. A description of the three net asset categories follows:



**DISABILITY RIGHTS ADVOCACY FUND, INC.AND
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NOTES TO COMBINED FINANCIAL STATEMENTS
DECEMBER 31, 2014

(Continued)

Note 2. Summary of Significant Accounting Policies (Continued)

b. Financial Statement Presentation (Continued)

Unrestricted - Net assets that are not subject to donor-imposed restrictions. Unrestricted net assets may be designated for specific purposes by action of the Board of Directors.

Temporarily Restricted - Net assets whose use by the Organization is subject to donor-imposed restrictions that can be fulfilled by actions of the Organization pursuant to those restrictions or that expire by the passage of time.

Permanently Restricted - Net assets subject to donor-imposed restrictions that they be maintained permanently by the Organization. No permanently restricted assets were held or received during 2014 and accordingly, these financials do not reflect any activity related to this class of net assets for 2014.

c. Cash and Cash Equivalents

For purposes of the statements of cash flows, Disability Rights Advocacy Fund, Inc. and Disability Rights Fund, Inc., considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

d. Restricted and Unrestricted Revenue and Support

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets released from restrictions.

e. Contributions from Governments

Financial awards from foreign governmental entities in the form of grants are subject to specific reporting and special audit. Such audits could result in claims against the Organization for disallowed costs or noncompliance with grantor restrictions. No provision has been made for any liabilities that may arise from such audits since the amounts, if any, cannot be determined at this date.

f. Allocation of Expenses

Expenses are allocated among program and supporting services directly or on the basis of time records and utilization estimates made by the Organization's management. General and administrative expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization.



**DISABILITY RIGHTS ADVOCACY FUND, INC.AND
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NOTES TO COMBINED FINANCIAL STATEMENTS
DECEMBER 31, 2014

(Continued)

Note 2. Summary of Significant Accounting Policies (Continued)

g. Use of Estimates

The presentation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

h. Summarized Comparative Financial Statements

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended 2013, from which the summarized information was derived. In addition, certain items have been reclassified from their prior year presentation on the statement of functional expenses.

i. Principles of Combination

Disability Rights Advocacy Fund, Inc. and Disability Rights Fund, Inc. share common management, facilities and personnel. Consequently, the combination of the individual financial statements provides a more meaningful financial presentation. Shared staffing and expenses are estimated and reviewed annually.

j. Exchange Rate Transactions

Disability Rights Advocacy Fund, Inc. and Disability Rights Fund, Inc. receive contributions from foreign governmental units whose grants are pledged and paid in Australian dollars (AUD) or Great Britain pounds (GBP). Unconditional pledged contributions are recorded using the exchange rate on the date of pledge. Any variance in the exchange rate on the date of receipts of funds is recorded as a gain or loss on the exchange rate in the Statement of Activities. At December 31, 2014, \$(26,071) has been recognized in the Statement of Activities.

At the financial statement the balance in the pledged receivable account is reviewed for collectability and fair value. Reduction in the fair value due to a change in the exchange rate from the date of initial compared to the financial statement date are recorded as a reduction in the pledged receivable balance and contribution income. Increases in the fair value due to a change in the exchange rate are only recognized to the extent of any prior reductions previously recorded.



**DISABILITY RIGHTS ADVOCACY FUND, INC. AND
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NOTES TO COMBINED FINANCIAL STATEMENTS
DECEMBER 31, 2013

(Continued)

Note 3. Tax Status

Disability Rights Fund, Inc. is exempt from federal and state income tax under Section 501 (c) (3) of the Internal Revenue Code and accordingly, no provision for income taxes is included in the financial statements. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b) (1) (a) and has been classified as an organization that is not a private foundation under Section 509(a) (1).

Disability Rights Advocacy Fund, Inc. is exempt from federal and state income tax under Section 501 (c) (4) of the Internal Revenue Code and accordingly, no provision for income taxes is included in the financial statements.

Unrelated business income, of which the Organizations had none for the year ending December 31, 2014, would be subject to Federal and state taxes. Consequently, the accompanying financial statements do not reflect any provision for income taxes.

Accounting principles generally accepted in the United States of America require the Organization management to evaluate tax positions taken by the Organization and recognize a tax liability (or assets) if it has taken an uncertain position that more likely would not be sustained upon examination by the Internal Revenue Service. Management has analyzed the tax positions taken and has concluded that as of December 31, 2014, 2013 and 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The tax returns are subject to routine audits by taxing jurisdictions, there are currently no audits for any tax periods in progress. The Organization believes it is no longer subject to income tax examinations for the years prior to 2011.

Note 4. Concentration of Credit Risk

The two organizations maintain cash and cash equivalents in one financial institution. The balance is insured by the Federal Deposit Insurance Corporation up to \$250,000 per bank account. Amounts in excess of insured limits at December 31, 2014 totaled \$987,161. Management chose their financial institution following a review of the cost, technical efficiencies, stability, and security that are critical to the operations of the organization. Management continues to monitor this institution with respect to bank credit ratings, capital strength, liquidity, and size.

Credit risk associated with receivables is considered low as the balances due are from well-established foundations.

Note 5. Pledge Receivable

Pledged receivables due Disability Rights Fund, Inc. consist of unconditional promises to give expected to be collected as follows:

FY15	\$ 1,169,999
FY16	<u>187,048</u>
Subtotal	1,357,047
Discount	<u>(3,132)</u>
Total Pledged Receivables	<u>\$ 1,353,915</u>



**DISABILITY RIGHTS ADVOCACY FUND, INC. AND
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NOTES TO COMBINED FINANCIAL STATEMENTS
DECEMBER 31, 2014

(Continued)

Note 6. Temporarily Restricted Net Assets

Temporarily restricted net assets consist of the following:

Disability Rights Advocacy Fund, Inc.	
Time/program use 2015	\$ 606,787
Disability Rights Fund, Inc.	
Time/program use 2015	1,202,974
Time/program use 2016	<u>183,916</u>
subtotal	<u>1,386,890</u>
Total temporarily restricted net assets	<u>\$ 1,993,677</u>

Note 7. Lease Commitment

The two Organizations rent office space in Boston as tenants at will with monthly payments of \$2,259. Total rent payments for the period ended December 31, 2014 and 2013 was \$31,925 and \$25,608, respectively.

Disability Rights Fund entered into one year lease agreement in Uganda for office space on June 8, 2014. The monthly rent for the first six months of the lease was \$700 escalating to \$800 for the final six months of the lease. Future minimum payments are as follows

FY2015	<u>\$4,800</u>
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Note 8. Significant Support

The Disability Rights Fund was awarded a multi-year pledged contribution totaling \$2,000,000 GBP from the UK Department for International Development (DFID). That award was recorded and reported in its projected U.S. dollar (USD) value on date of award as follows:

<u>Award Period</u>	<u>Total Pledged (USD)</u>	<u>Support 2013</u>	<u>Support 2014</u>	<u>Temporarily Restricted at 12/31/14</u>
4/1/13 – 3/31/14	\$ 326,512	\$ 326,512	\$	\$
4/1/14 – 3/31/15	1,013,179		903,121	110,058
4/1/15 – 3/31/16	<u>1,246,989</u>			<u>1,246,989</u>
Subtotals	<u>\$ 2,586,680</u>	<u>\$ 326,512</u>	<u>\$ 903,121</u>	1,357,047
Less discount on pledged receivable				<u>(3,132)</u>
Total temporarily restricted at December 31, 2014				<u>\$ 1,353,915</u>

The temporarily restricted contribution is released utilizing the initial quarterly performance budgets provide to DFID. Variances realized upon the receipt of pledged payments are recognized annually as a gain/(loss) on the exchange rate. During calendar year 2014, DRF received actual cash payments totaling GBP 556,607 (equivalent to \$901,900 USD) in periodic payments. Utilizing a 2014 average exchange rate of 1.5587, DRF recognized \$(26,071) as a loss on the currency exchange. An estimated balance of \$1,357,047 USD remains outstanding payable over the periods April 1, 2015 through March 31, 2016 and is recorded as a pledged receivable in Note 5 above.



**DISABILITY RIGHTS ADVOCACY FUND, INC. AND
DISABILITY RIGHTS FUND, INC.**

NOTES TO COMBINED FINANCIAL STATEMENTS
DECEMBER 31, 2014

(Continued)

Note 9. Grant Awarded and Payable

Disability Rights Advocacy Fund, Inc. and Disability Rights Fund, Inc. focus their grant making on disabled persons organizations. During 2014 approved and awarded grants were provided as follows:

	Disability Rights Advocacy Fund	2014 Disability Rights Fund	Total Combined	2013 Total Combined
Regions				
Africa	\$ 260,300	\$ 748,349	\$ 1,008,649	\$ 798,344
Asia	385,000	364,722	749,722	646,920
Caribbean		178,000	178,000	113,540
Eastern Europe		3,041	3,041	98,500
Latin America	80,000		80,000	218,225
Middle East		138,900	138,900	102,000
Pacific Islands	135,000	27,000	162,000	170,000
Total regions	860,300	1,460,012	2,320,312	2,147,529
Strategic Partnerships	329,000		329,000	168,000
Special opps	50,000	2,450	52,450	
Total grants	\$ 1,239,300	\$ 1,462,462	\$ 2,701,762	\$ 2,315,529

Grant awards payable consisting of second tranches of grant awards totaling \$186,200 and \$171,500 for 2014 and 2013, respectively, and are anticipated to be paid in the following calendar year.

Note 10. Related Parties

The Executive Director of the Organization is also a board member and serves as clerk. Compensation is for employee services only.

Two Board members work at organizations which donated funds to Disability Rights Fund, Inc.

Note 11. The Evaluation of Subsequent Events

The Organization has evaluated subsequent events through April 16, 2015 the date the financial statements were available to be issued.

There were no additional subsequent events to be disclosed based on this evaluation.

