Liberty’s Promise supports young immigrants in need while encouraging them to be active and conscientious American citizens.

Our programs aim to make the immigrant experience an affirmative one for young newcomers while instilling in them a sense of pride and support for American ideals of democracy and freedom.

By doing so, Liberty’s Promise seeks to reaffirm our fundamental egalitarian and democratic traditions for future generations.
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Thank you from our Board Chair

I am honored and grateful to share with you our 2022 annual report.

Your donations have made a difference in the lives of hundreds of young people who need our help. Our programs are truly a lifeline for our teenagers, to set them on a positive path in the face of sometimes-overwhelming challenges.

Our participants' off-the-charts graduation rates tell a big story: 98% is a truly arresting number. But our program is even more than helping teenagers stick it out in school, despite barriers and setbacks. What we're most proud of is the confidence and resilience that participants have gained for their next steps in their American journey.

Thank you for your trust and partnership. You are making a positive impact on the future of our youth and our society.

Louisa Coan Greve
Board Chair

A message from our Executive Director

One of the many highlights of our programming in 2022 was the strength of our Civics and Citizenship Junior program, which we launched in Baltimore County in the fall of 2021. We decided to expand our program to middle schools to help newcomer youth acclimate to the American educational system quicker, and to ensure they knew what would be expected of them in high school (and beyond) before they were asked to make important life choices.

Last year, the program was a great success. We worked with more than 100 youth, helping them successfully navigate their new community and discover future college and career goals, while also building the confidence that empowers them to reach for their dreams. Of course, the youth were wonderful – eager to learn, optimistic about their future, and excited to take advantage of all their opportunities for success. It was so gratifying to see their enthusiasm.

Thanks to your support, we can continue to help young newcomers feel at home in the community and pursue their own, personal American Dream. Thank you!

Robert M. Ponichtera, PhD
Founder & Executive Director
A Year In Review
OUR KEY ACHIEVEMENTS IN 2022

880+ Youth Served

$1.2m Raised

30 Interns Placed

28 Partner Schools

23 Programs

90% Feel More Connected to Their Community

85% Better Prepared for the US Workplace

69% Increase in English Language Proficiency
Nafi, an 11th grader at Montgomery Blair High School, has quickly become an invaluable member of Liberty’s Promise, as he consistently displays an inquisitive nature and a strong willingness to assist in various tasks. What immediately struck us about Nafi is his selflessness and genuine concern for others. Without hesitation, he is always the first to offer support or join those who may seem confused or isolated. We sat down with Nafi to ask him about his own experiences at LP:

“My sister introduced me to Liberty’s Promise after she shared her experiences, and I excitedly joined in my sophomore year. My favorite thing about LP is how welcoming and non-judgmental everyone is, nobody here is ashamed of who they are. I’ve learned a lot and met many interesting people. LP wants us to succeed, get jobs, and get ahead!

Before I joined LP, a challenge for me was my grades. I constantly felt like I had to raise them to prove to people that I was capable. I’m doing much better now, and I think that Liberty’s Promise helps with that because it’s something to look forward to after a stressful day. I remember coming to this country and feeling like I didn’t fit in because I didn’t know the language. While I had many wonderful people help me at school, my friends and family, I didn’t really talk to anyone else or feel comfortable reaching out.

Sometimes it feels like there is a wall between people. At Liberty’s Promise, I learned how to look for good opportunities and ask for help. It’s not just my close friends and family that I rely on anymore. LP is a place that provides resources for jobs and events in the community. I’ve even thought about working with Liberty’s Promise because they care about people, and I want to do that kind of work. They have given me the confidence to seriously consider jobs like nursing, where we think about the well-being of others, not just our own.”
Francisco moved to the United States from El Salvador when he was just 13 years old, hoping for a better future.

“Even though I've been here for two years, it's still really hard for me to communicate with others in English. It's frustrating when I can't express myself clearly or understand what others are saying. Another thing I struggled with is knowing what support systems are available to me, because there are some programs and benefits that my family and friends don't qualify for, which can make things harder for us.

Then I found LP. I decided to join because I want to learn more about how things work here and how I can take advantage of the opportunities offered. I can always share my thoughts and ideas without feeling self-conscious.

My main goals are to graduate from high school, find a good job, and better myself as much as I can so that I can help my family. I'm really interested in the arts, so I hope to study it in school and find a job related to that field. I'm excited because LP has worked with me to find scholarships I can apply for. I want to accumulate more community service hours this year because not only do I need them to graduate, but knowing I can help others too makes me feel very happy!

I used to think I wouldn't even be able to go to college here and that you needed to look and be a certain way in order to be successful, but it really inspired me when Ms. Fani-Gonzalez came to LP to talk to us about how she didn't speak any English when she came to this country, and almost even got deported, but she fought hard and kept trying and now she is a council member!

I'm really enjoying my new community because it feels safe, I can freely walk around without worrying. People here are really supportive and willing to help each other out.”
Opportunities Plus

Hayat is a junior at Northwood High School and first participated in our Civics and Citizenship program in her sophomore year. In our after-school program, she learned about Opportunities Plus and applied for an internship, which she was granted. In the summer of 2022, Hayat did her internship at Montgomery Parks, where she led youth outreach activities (including kayak trips, waterway clean-ups, and conservation activities), and supported the Montgomery Parks communications team with social media and periodic updates to the organization’s website.

Here's what she said about her internship and her experience in the program:

“My internship experience was amazing and I had a great time. My favorite part was painting the storm drain mural. I learned that storm drain murals help brighten neighborhoods and raise awareness about the importance of keeping our streets and waterways clean. Throughout the summer, I helped out with events and learned so many things, for example how to make charts, how to communicate with others so they would understand what’s going on, and I improved my public speaking skills.

I learned about Liberty’s Promise through my school therapist. I decided to join the program because I wanted to come out of my comfort zone and experience new things and make more friends. I also wanted to have an opportunity to get a scholarship. I like how we have guest speakers visit to speak about all the opportunities that we can get as high school students, the advantages and disadvantages, and how we can get help. This will help me in the future because it helped me to know what I want to do and how to start planning for my future.

This is an amazing program and I’m really happy that I’m part of it.”
Cristian is a 7th grader at Sudbrook Middle School. Cristian was born in Mexico, and arrived to the United States in February of this year! Cristian joined Liberty’s Promise as a new student in March. Although he was shy at first, he opened up as the semester progressed. He glowed when he spoke about his bright ideas for the future, and eventually expressed an interest in the medical field. He was determined to get all of his questions answered, and saw Liberty’s Promise as a place where he didn't have to hold back his curiosity.

This was evident when guest speakers came to visit, especially Ms. Evelyn Quintero-Mendoza, a first generation, Mexican-American Labor and Delivery Nurse. As a recent Towson graduate, she shared with the students the process of becoming a nurse, the education and training required. The students were able to have an open discussion with her about any questions and concerns they may have about the nursing field. Cristian was delighted to speak to a nurse so he could gain clarity on his desired career path.

He told his program officer, “I asked questions based on any doubts I had, and with the nurse’s responses, I know I want to pursue this career.” Being able to meet a role model like Nurse Evelyn was really special to Cristian. He felt especially connected to her after learning that she is Mexican-American. “We’re Mexican! If she can, I can too!” With this opportunity, Cristian's dreams have now turned into an attainable goal. His ambition was further solidified by our field trip to the Community College of Baltimore County (CCBC). “When I went to CCBC, my favorite thing was the nursing lab because I want to learn that career.”

With the tour, and the presentation given about the affordability of CCBC and the scholarships available, Cristian now visualizes himself as a future nursing student, and we believe he is on the path to get there!
New Initiatives: Alumni Programming

In our almost 20 years of operation, we have supported more than 7,000 young immigrants in their journey to achieving their dreams. Today, they can be found across the US, making a difference every day, be it in the classroom as teachers, in the operating room as surgeons, or in halls of power. Our alumni are truly change-makers!

However, we recognize that many in our alumni community face systematic and personal challenges that limit their ability to engage in their communities. Once out of high school, they may not have a support system in place (and frequently don’t) that can help them navigate the challenges of continuing their education, support themselves or their own family while working, or simply having a sense of belongingness and community, all of which is incredibly taxing on their mental health and increased stress levels.

Since 2020, we have been working behind the scenes to develop a robust alumni program to provide support to our Alumni. Thanks to funding from the Mead Family Foundation, Senator Van Hollen (D-MD), and Attorney General of Maryland, Anthony Brown (former representative from Maryland's 4th district), we were able to launch this program in 2022 to provide general well-being support and targeted mentoring, as well as creating pathways, when necessary, for re-entry to education.

This new initiative sees us reaching out to alumni we have lost contact with, those needing resources, and those who are neither working nor in school. Once their needs are identified, we can provide them with support, detailed case plans with short and long-term goals, and follow-ups to make sure they reach their goals and remain connected with their community.

Our alumni's needs vary and encompass everything from basic physiological needs, such as food and housing, to needing a sense of belonging and connection. We are aware that our youth’s mental health is paramount to their success in life and the development of their communities, and we want to make sure our alumni can have access to the resources they need by working to address their needs and keeping them on the pathway to a stable, successful, and meaningful future.
Alumni Support in Numbers

- 50 Alumni Engaged
- 60 Services Provided
- 29 Caseloads Managed
- 95 Alumni Contacted
- $185k Secured
2022 Alumni Achievement Awardee

Lia Parada

Our Sponsors
MEET OUR Awardee: Lia Parada

We were thrilled to be able to honor Lia Parada, an alumna of our Opportunities Plus internship program, with the 2022 Alumni Achievement Award! Ms. Parada graduated from George Mason University in 2007 and is currently the Director of Legislative Advocacy for the Immigration Hub (The Hub). She advises state and national organizations that are involved in federal immigration advocacy on how to strategically engage with Congress. She also directly lobbies Congress for immigration reform and strengthened protections for undocumented immigrants, refugees, and asylum seekers.

"It's so gratifying to see yet another one of our past participants working at the national level for decency, fairness, and the dignity of all people. Lia's career is such a wonderful example of the kind of civic engagement Liberty's Promise hopes to inspire in all our youth."

-Bob Ponichtera, Executive Director

We spoke to Lia, and here is what she had to say:

“I was born in Washington, DC. My parents emigrated to the United States in the 1980s, fleeing the civil war in El Salvador. They found jobs and a welcoming community in Northern Virginia. They instilled in me a sense of pride in being an American and helped me navigate as best as they could how to succeed in the United States. Early on, I was interested in Congress and how laws worked in order to improve our immigration system so others may have the same opportunities my parents were afforded. I stumbled upon a posting in The George Washington University portal, announcing a paid internship in Congress through Liberty’s Promise and the internship being for first-generation students. I had already completed a Hill internship and was eager to learn more about Congress, but did not have the financial means to pursue another internship. I could hardly believe that there was an opportunity to be sponsored to do something I was so passionate about and specifically created for someone like me: a first-generation American.

The internship, sponsored by Jim Moran (VA-8), a member of Congress, was a life-changing experience. I got to know my community better. I was given the opportunity to learn how Congress works, to complete a research project for the Dream Act, and got school credit. My fondest memory was accompanying Rep. Moran to a rally on the mall for immigration reform and meeting the great Senator Ted Kennedy while backstage. LP supported me throughout my whole internship and has kept in touch with me throughout the years, finding me internships, or providing me with opportunities to support other LP students.

Throughout my career in Congress and in legislative advocacy, I got to work on the first-ever passage of the Dream Act in the House of Representatives as a staffer for then-Rep. Xavier Becerra, and subsequently worked on legislation that has provided a pathway to citizenship for millions of undocumented immigrants. While these efforts have fallen short of the finish line, these achievements are laying the groundwork for when these policies will finally become signed into law.

The best advice I could give younger alumni who have similar life experiences as myself, what has always made a difference for me, is to follow your goals and be willing to put in the work—it doesn't matter what your background is or that you don't have a perfect GPA, your willingness to achieve will be what matters most in the end.”
2022 BOARD OF DIRECTORS

Louisa Coan Greve, Chairperson
Uyghur Human Rights Project

Krista R. Hendry, Vice-Chair
MFC Social • Environment

Jennifer Wilk, Secretary
American Association of Port Authorities

Adriel Henriquez Baires, CPA, Treasurer
Renner and Company

Sergio Curro
Seneca Group

Greg McLean
U.S. Department of State

Rodger Potocki
Independent Consultant

Ruben Quesada
ZGF Architects

Patty Vitale
Montgomery County Government
Auditor's Report

FARMER & FIRST, CPA

Report on the Financial Statements

We have audited the accompanying financial statements of Liberty's Promise (a non-profit organization), which comprise the statements of financial position as of December 31, 2022 and 2021 and the related statements of activities, functional expenses, and cash flows for the years then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Liberty's Promise as of December 31, 2022 and 2021 and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Warren, Rhode Island
## Statement of Activities
### FOR THE YEAR ENDED 31 DECEMBER 2022

### SUPPORT & REVENUE:

<table>
<thead>
<tr>
<th></th>
<th>2022 Without Donor Restrictions</th>
<th>2021 Without Donor Restrictions</th>
<th>2022 With Donor Restrictions</th>
<th>2021 With Donor Restrictions</th>
<th>2022 Total</th>
<th>2021 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grant Income</td>
<td>$860,105</td>
<td>$955,920</td>
<td>$121,341</td>
<td>$78,521</td>
<td>$981,446</td>
<td>$1,034,441</td>
</tr>
<tr>
<td>Contributions</td>
<td>216,542</td>
<td>184,740</td>
<td>-</td>
<td>-</td>
<td>216,542</td>
<td>184,740</td>
</tr>
<tr>
<td>Forgiveness of Payment Protection Loan</td>
<td>130,602</td>
<td>100,845</td>
<td>-</td>
<td>-</td>
<td>130,602</td>
<td>100,845</td>
</tr>
<tr>
<td>Interest &amp; dividend income</td>
<td>1,491</td>
<td>1,073</td>
<td>-</td>
<td>-</td>
<td>1,491</td>
<td>1,073</td>
</tr>
<tr>
<td>Net unrealized loss</td>
<td>(1,327)</td>
<td>-</td>
<td>-</td>
<td>(1,327)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net unrealized gain</td>
<td>-</td>
<td>3,345</td>
<td>-</td>
<td>-</td>
<td>3,345</td>
<td>-</td>
</tr>
<tr>
<td>Miscellaneous income</td>
<td>5,329</td>
<td>1,550</td>
<td>-</td>
<td>-</td>
<td>5,329</td>
<td>1,550</td>
</tr>
<tr>
<td>Net assets released from donor restrictions</td>
<td>79,255</td>
<td>114,780</td>
<td>(79,255)</td>
<td>(114,780)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total unrestricted support and reclassifications</td>
<td>1,291,997</td>
<td>1,362,253</td>
<td>42,086</td>
<td>(36,259)</td>
<td>1,334,083</td>
<td>1,325,994</td>
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</table>

### EXPENSES:

<table>
<thead>
<tr>
<th></th>
<th>2022 Without Donor Restrictions</th>
<th>2021 Without Donor Restrictions</th>
<th>2022 With Donor Restrictions</th>
<th>2021 With Donor Restrictions</th>
<th>2022 Total</th>
<th>2021 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Services</td>
<td>1,015,950</td>
<td>822,467</td>
<td>-</td>
<td>-</td>
<td>1,015,950</td>
<td>822,467</td>
</tr>
<tr>
<td>Support Services</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Management and general</td>
<td>138,851</td>
<td>131,826</td>
<td>-</td>
<td>-</td>
<td>138,851</td>
<td>131,826</td>
</tr>
<tr>
<td>Fundraising</td>
<td>79,944</td>
<td>65,316</td>
<td>-</td>
<td>-</td>
<td>79,944</td>
<td>65,316</td>
</tr>
<tr>
<td>Net expenses</td>
<td>1,234,745</td>
<td>1,019,609</td>
<td>-</td>
<td>-</td>
<td>1,234,745</td>
<td>1,019,609</td>
</tr>
</tbody>
</table>

| Change in net assets        | 57,252                          | 342,644                         | 42,086                       | (36,259)                     | 99,338     | 306,385    |
| Net assets, 1 January 2022  | 659,352                         | 316,708                         | 111,956                      | 148,215                      | 771,308    | 464,923    |
| Net assets, 31 December 2022| $716,604                        | $659,352                        | $154,042                     | $111,956                     | $870,646   | $771,308   |
# Statements of Financial Position

## AS OF 31 DECEMBER

### ASSETS

#### CURRENT ASSETS:

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$793,762</td>
<td>$730,143</td>
</tr>
<tr>
<td>Investment in marketable securities</td>
<td>12,920</td>
<td>13,805</td>
</tr>
<tr>
<td>Grant receivable</td>
<td>165,875</td>
<td>286,059</td>
</tr>
<tr>
<td>Promises to give</td>
<td>75,000</td>
<td>125,056</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>14,230</td>
<td>31,624</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td><strong>1,061,787</strong></td>
<td><strong>1,186,687</strong></td>
</tr>
</tbody>
</table>

#### PROPERTY AND EQUIPMENT - At cost:

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Furniture and equipment</td>
<td>$50,264</td>
<td>$45,107</td>
</tr>
<tr>
<td>Less: accumulated depreciation and amortization</td>
<td>24,760</td>
<td>29,611</td>
</tr>
<tr>
<td><strong>Property and equipment, net</strong></td>
<td><strong>20,503</strong></td>
<td><strong>20,347</strong></td>
</tr>
</tbody>
</table>

#### OTHER ASSETS:

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants receivable and promises to give, net of current</td>
<td>$---</td>
<td>$25,000</td>
</tr>
<tr>
<td>Right of Use Asset, less accumulated amortization</td>
<td>78,831</td>
<td>---</td>
</tr>
<tr>
<td>Security deposits</td>
<td>3,187</td>
<td>3,187</td>
</tr>
<tr>
<td><strong>Total other assets</strong></td>
<td><strong>82,018</strong></td>
<td><strong>28,187</strong></td>
</tr>
</tbody>
</table>

**TOTAL** | $1,164,458 | $1,235,221 |

### LIABILITIES & NET ASSETS

#### CURRENT LIABILITIES:

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable - trade</td>
<td>$11,547</td>
<td>$9,641</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>27,008</td>
<td>25,222</td>
</tr>
<tr>
<td>Current maturities of long-term debt</td>
<td>4,092</td>
<td>132,072</td>
</tr>
<tr>
<td>Current Lease Payable</td>
<td>39,057</td>
<td>---</td>
</tr>
<tr>
<td>Deferred grant income</td>
<td>40,614</td>
<td>148,448</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td><strong>122,318</strong></td>
<td><strong>315,383</strong></td>
</tr>
</tbody>
</table>

#### LONG TERM DEBT:

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less current maturities</td>
<td>$128,699</td>
<td>$148,530</td>
</tr>
<tr>
<td>Lease payable</td>
<td>42,805</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total long-term debt</strong></td>
<td><strong>171,494</strong></td>
<td><strong>148,530</strong></td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>293,812</strong></td>
<td><strong>463,913</strong></td>
</tr>
</tbody>
</table>

#### NET ASSETS:

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Without Donor Restrictions</td>
<td>$687,419</td>
<td>$594,879</td>
</tr>
<tr>
<td>Operating</td>
<td>29,185</td>
<td>64,473</td>
</tr>
<tr>
<td>Board designated</td>
<td>716,604</td>
<td>659,352</td>
</tr>
<tr>
<td><strong>With Donor Restrictions</strong></td>
<td><strong>154,042</strong></td>
<td><strong>111,956</strong></td>
</tr>
</tbody>
</table>

**TOTAL NET ASSETS** | **$870,646** | **$771,308** |

**TOTAL** | **$1,164,458** | **$1,235,221** |
## Cash Flow Statement

### 1 January to 31 December

### CASH FLOWS FROM OPERATING ACTIVITIES

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increase in net assets</td>
<td>$99,338</td>
<td>$306,385</td>
</tr>
<tr>
<td>Adjustments to reconcile increase in net assets to net cash provided by operating activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>4,851</td>
<td>2,390</td>
</tr>
<tr>
<td>Contribution of equipment</td>
<td>-</td>
<td>(4,536)</td>
</tr>
<tr>
<td>Forgiveness of Payroll Protection Loan</td>
<td>(130,602)</td>
<td>(100,845)</td>
</tr>
<tr>
<td>Reinvestment of dividends</td>
<td>(442)</td>
<td>(400)</td>
</tr>
<tr>
<td>Unrealized &amp; realized (gain) loss on market securities</td>
<td>1,327</td>
<td>(3,345)</td>
</tr>
<tr>
<td>Decrease (increase) in operating assets:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants receivable</td>
<td>145,184</td>
<td>(123,066)</td>
</tr>
<tr>
<td>Promises to give</td>
<td>50,056</td>
<td>(78,806)</td>
</tr>
<tr>
<td>Prepaid expenses and security deposits</td>
<td>17,394</td>
<td>(22,755)</td>
</tr>
<tr>
<td>Increase (decrease) in operating liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable &amp; Accrued expenses</td>
<td>3,692</td>
<td>2,411</td>
</tr>
<tr>
<td>Deferred grant income</td>
<td>(107,834)</td>
<td>89,461</td>
</tr>
<tr>
<td><strong>NET CASH USED BY OPERATING ACTIVITIES:</strong></td>
<td><strong>82,964</strong></td>
<td><strong>66,894</strong></td>
</tr>
</tbody>
</table>

### CASH FLOWS USED BY INVESTING ACTIVITIES:

| Purchase of furniture and fixtures | (5,157)  | (13,559) |

### CASH FLOWS FROM FINANCING ACTIVITIES:

| (Repayment) proceeds from notes payable | (14,188) | 130,602 |

### NET CHANGE IN CASH

| 63,619                                      | 183,937 |

| Cash and cash equivalents - 1 January       | 730,143  | 546,206  |
| Cash and cash equivalents - 31 December     | $793,762 | $730,143 |

### SUPPLEMENTARY CASH FLOW INFORMATION

| Cash paid during the year for interest | 3,978    | 9,000    |

The accompanying notes are an integral part of these statements.
Statement of Functional Expenses
FOR THE YEAR ENDED 31 DECEMBER 2022

<table>
<thead>
<tr>
<th></th>
<th>Program Services</th>
<th>Management &amp; General</th>
<th>Fundraising</th>
<th>Total Support</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and wages</td>
<td>$561,827</td>
<td>$65,547</td>
<td>$51,656</td>
<td>$117,203</td>
<td>$679,030</td>
</tr>
<tr>
<td>Payroll taxes</td>
<td>45,622</td>
<td>4,901</td>
<td>3,973</td>
<td>8,874</td>
<td>54,496</td>
</tr>
<tr>
<td>Fringe benefits</td>
<td>56,622</td>
<td>10,639</td>
<td>1,642</td>
<td>12,281</td>
<td>68,903</td>
</tr>
<tr>
<td>Total payroll related expenses</td>
<td>664,071</td>
<td>81,087</td>
<td>57,271</td>
<td>138,358</td>
<td>802,429</td>
</tr>
<tr>
<td>Civic classes</td>
<td>163,830</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>163,830</td>
</tr>
<tr>
<td>Occupancy</td>
<td>76,940</td>
<td>5,147</td>
<td>1,619</td>
<td>6,766</td>
<td>83,706</td>
</tr>
<tr>
<td>Office expenses and supplies</td>
<td>47,563</td>
<td>4,570</td>
<td>256</td>
<td>4,826</td>
<td>52,389</td>
</tr>
<tr>
<td>Professional fees</td>
<td>2,125</td>
<td>22,647</td>
<td>17,678</td>
<td>40,325</td>
<td>42,450</td>
</tr>
<tr>
<td>Internship</td>
<td>27,675</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>27,675</td>
</tr>
<tr>
<td>Travel</td>
<td>13,162</td>
<td>658</td>
<td>1,414</td>
<td>2,072</td>
<td>15,234</td>
</tr>
<tr>
<td>Telephone and internet</td>
<td>10,096</td>
<td>324</td>
<td>-</td>
<td>324</td>
<td>10,420</td>
</tr>
<tr>
<td>Insurance</td>
<td>-</td>
<td>8,602</td>
<td>450</td>
<td>9,052</td>
<td>9,052</td>
</tr>
<tr>
<td>Depreciation</td>
<td>1,941</td>
<td>2,911</td>
<td>-</td>
<td>2,911</td>
<td>4,852</td>
</tr>
<tr>
<td>Interest</td>
<td>-</td>
<td>3,978</td>
<td>-</td>
<td>3,978</td>
<td>3,978</td>
</tr>
<tr>
<td>Research</td>
<td>3,968</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>3,968</td>
</tr>
<tr>
<td>Staff training &amp; meetings</td>
<td>913</td>
<td>1,932</td>
<td>757</td>
<td>2,689</td>
<td>3,602</td>
</tr>
<tr>
<td>Scholarships</td>
<td>3,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>3,000</td>
</tr>
<tr>
<td>Fees</td>
<td>-</td>
<td>2,153</td>
<td>180</td>
<td>2,333</td>
<td>2,333</td>
</tr>
<tr>
<td>Marketing</td>
<td>-</td>
<td>2,330</td>
<td>-</td>
<td>2,330</td>
<td>2,330</td>
</tr>
<tr>
<td>Payroll processing fee</td>
<td>-</td>
<td>2,267</td>
<td>-</td>
<td>2,267</td>
<td>2,267</td>
</tr>
<tr>
<td>Postage and shipping</td>
<td>360</td>
<td>109</td>
<td>93</td>
<td>202</td>
<td>562</td>
</tr>
<tr>
<td>Printing &amp; reproduction</td>
<td>-</td>
<td>65</td>
<td>226</td>
<td>291</td>
<td>291</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>306</td>
<td>71</td>
<td>-</td>
<td>71</td>
<td>377</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>$1,015,950</td>
<td>$138,851</td>
<td>$79,944</td>
<td>$218,795</td>
<td>$1,234,745</td>
</tr>
</tbody>
</table>
The Organization is a not-for-profit organization that is incorporated on May 1, 2003 in the District of Columbia. Its purpose is to support young immigrants as they become active participants in American society. The Organization collaborates with government agencies, businesses, and non-profit organizations to offer internships for young immigrants and promote active community involvement through after-school programs of civic engagement.

2. Basis of Accounting

The Organization recognizes income on the accrual method of accounting. All income and expenses are accrued in the period in which they are realized. The Organization accounts for all transactions on a cash basis for financial statement purposes.

3. Basis of Presentation

The financial statements are presented in accordance with FASB Accounting Standard Codification (FASB ASC) released ASU2016-14 Not-for-Profit Entities (Topic 958). Under ASU 2016-14, the Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. Net assets with donor restrictions include all assets received with donor designated restrictions. Assets are perpetual in nature, or purpose or time restricted.

4. Property and Equipment

Property and equipment are stated at cost. Depreciation is calculated using the straight-line method based on each property’s estimated life. Additions and improvements that add materially to productive capacity are recorded as assets. In the event a property expires (that is, when a stipulated time restriction ends or is lifted), the asset is derecognized and the accumulated depreciation is removed from the accounts and related gains or losses are included in income. In the case of trade items, any remaining book value increases the basis of the new acquisitions.

5. Income Taxes

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure 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.

12. Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the Statement of Functional Expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

13. Use of Estimates

The Organization is obligated under the following rental leases:

<table>
<thead>
<tr>
<th>Location</th>
<th>Address</th>
<th>Contact</th>
<th>Expenses (annual)</th>
<th>Lease Terms</th>
</tr>
</thead>
<tbody>
<tr>
<td>2900-A Richmond Hwy.</td>
<td>22303-3023</td>
<td>Knowles Assoc, LLC</td>
<td>$18,360</td>
<td>One year, July 1, 2022 to June 30, 2023</td>
</tr>
<tr>
<td>Suite #314</td>
<td>3500 Boston St, Baltimore, MD 21218</td>
<td>Liberty’s Promise</td>
<td>$16,044</td>
<td>One year, August 1, 2021 to July 31, 2022</td>
</tr>
<tr>
<td>Suite #504</td>
<td>10400 Conn. Ave, Kensington, MD 20895</td>
<td>Knowles Assoc, LLC</td>
<td>$18,360</td>
<td>One year, July 1, 2022 to June 30, 2023</td>
</tr>
</tbody>
</table>


The Organization has determined that its tax returns for the years ended December 31, 2022 and 2021 were filed without material tax understatements or overstatements.

16. Subsequent Events

As of December 31, 2022, the date which the financial statements were issued, there were no events or transactions that would require any adjustment to the financial statements.

The Organization receives grants from private grantors for expenses during the reporting period. Actual results could differ from those estimates.

NOTE B – COMMITMENTS

The Organization is obligated under the following rental leases:

<table>
<thead>
<tr>
<th>Location</th>
<th>Address</th>
<th>Contact</th>
<th>Expenses (annual)</th>
<th>Lease Terms</th>
</tr>
</thead>
<tbody>
<tr>
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<td>$18,360</td>
<td>One year, July 1, 2022 to June 30, 2023</td>
</tr>
</tbody>
</table>

The Organization maintains an account with a banking institution. The Organization has determined that its tax returns for the years ended December 31, 2015, 2018 and 2023 were filed without material tax understatements or overstatements.

The Organization has determined that its tax returns for the years ended December 31, 2022 and 2021 were filed without material tax understatements or overstatements.

As of December 31, 2022 and 2021, net unrealized gains and losses were as follows:

<table>
<thead>
<tr>
<th>Classification</th>
<th>Cost</th>
<th>Unrealized Gains</th>
<th>Unrealized Losses</th>
<th>Fair Market Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Available-for-sale securities</td>
<td>$12,397</td>
<td>$-0-</td>
<td>$-0-</td>
<td>$12,397</td>
</tr>
<tr>
<td>Equity securities</td>
<td>$11,729</td>
<td>$2,980</td>
<td>$914</td>
<td>$13,815</td>
</tr>
</tbody>
</table>

On January 1, 2009, the Organization adopted certain provisions of ASC Topic 820. ASC Topic 820 clarifies the principle that fair value should be based on the assumptions that market participants would use when pricing the asset or liability and establishes the following fair value hierarchy.

Level 1 inputs utilize quoted prices (unadjusted) in active markets for identical assets or liabilities that are quoted consistently in active markets.

Level 2 inputs may include quoted prices for similar assets and liabilities in active markets, and are valued using inputs that are observable, either directly or indirectly, for identical or similar assets or liabilities in active markets.

Level 3 inputs are unobservable inputs for the asset or liability that are typically based on the entity’s own assumptions, as there is little, if any, related market activity.

In instances where the determination of the fair value measurement is based on inputs from different levels of the fair value hierarchy, the fair value measurement will fall within Level 3. This is a higher level of uncertainty than a measurement that is significant to the fair value measurement in its entirety.

The following table presents financial assets that the Organization measured at fair value on a recurring basis as of December 31, 2020 and 2019:

<table>
<thead>
<tr>
<th>Classification</th>
<th>Available-for-sale securities</th>
<th>Equity securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amortized Cost</td>
<td>$12,397</td>
<td>$11,729</td>
</tr>
<tr>
<td>Gross Unrealized Gains and Losses</td>
<td>$-0-</td>
<td>$2,980</td>
</tr>
<tr>
<td>Fair Market Value</td>
<td>$12,397</td>
<td>$13,815</td>
</tr>
</tbody>
</table>

For all eligible employees, each participant can elect to contribute to the plan on behalf of its employees. The retirement plan expense for years ended December 31, 2022 and 2021 were $8,350 and $26,388, respectively.
2022 Donor Roll
Thank you.

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Anna & Russell Buchanan
Alene & Robert Gelbard
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Blain & Peg Butner
Gregory McLean & Megan McGuiggan
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If you would like to find out more about how you can support our mission, we would love to hear from you.

Please visit our website:

www.libertyspromise.org/support-us