

InReach,
(NON-PROFIT CORPORATION)

INDEPENDENT ACCOUNTANT'S REVIEW REPORT
ON UNAUDITED FINANCIAL STATEMENTS

for the year ended December 31, 2021

INREACH, CORPORATION

TABLE OF CONTENTS

INDEPENDENT ACCOUNTANT'S REVIEW REPORT	3
FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021	
STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS	5
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS	6
STATEMENT OF FUNCTIONAL EXPENSES	7
STATEMENT OF CASH FLOWS	8
NOTES TO THE FINANCIAL STATEMENTS	9-12

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

April 12, 2023

To the Board of Directors
InReach, Corporation
228 Park Ave S Suite # 90945 New York, NY

We have reviewed the accompanying accrual basis financial position of InReach, Corporation. ("the Corporation") as of December 31, 2021, and the related statements of activities and statement of cash flows for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accrual basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services (SSARS) issued by the American Institute of Certified Public Accountants (AICPA). Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

Sincerely,



George Dimov, CPA
New York, NY
April 13, 2023

INREACH, CORPORATION
STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS
AS OF DECEMBER 31, 2021

December
31, 2021

ASSETS

Current assets

Cash and cash equivalents	352,173
Accounts receivables	12,441
Other current assets	5,858

Total Current Assets **370,472**

TOTAL ASSETS **370,472**

LIABILITIES AND NET ASSETS

Current liabilities

Accounts payables	1,762
Other current liabilities	7,255

Total current liabilities **9,017**

Long-Term Liabilities

Long-Term Liabilities	44,098
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Total Long-Term Liabilities **44,098**

TOTAL LIABILITIES **53,115**

NET ASSETS

Unrestricted Net assets	292,290
Temporarily Restricted Net Assets	25,067

TOTAL LIABILITIES AND NET ASSETS **370,472**

The accompanying notes are an integral part of these financial statements.
The independent accountant's review report is on page 3.

INREACH, CORPORATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Year ended December 31, 2021
	Unrestricted
Revenue	
Contributed Income	
Administrative	18,797
Development	434,182
Programming	10,000
Total Contributed Income	462,979
Event Revenue	
Administrative	3,020
Total Event Revenue	3,020
Total revenues	<u><u>465,999</u></u>
Expenses	
Administrative	(37,872)
Development	(47,280)
Programming	(139,540)
Total expenses	<u><u>(224,692)</u></u>
Net Loss Administrative	<u><u>(19,075)</u></u>
Net Income Development	<u><u>389,921</u></u>
Net Loss Programming	<u><u>(129,540)</u></u>
Change in Net Assets	<u><u>241,307</u></u>
NET ASSETS, BEGINNING OF THE YEAR	<u><u>76,050</u></u>
NET ASSETS, END OF THE YEAR	<u><u>317,357</u></u>

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INREACH, CORPORATION
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2021

	Year ended December 31, 2021 Unrestricted
Administrative expenses	
General & Administrative Expenses	(6,350)
Salaries and Employee Benefits	(9,410)
Professional Service Fees	(11,932)
Product staff	(10,180)
Total Administrative expenses	(37,872)
Development expenses	
General & Administrative Expenses	(3,298)
Salaries and Employee Benefits	(17,939)
Product staff	(26,044)
Total development expenses	(47,280)
Programming expenses	
General & Administrative Expenses	(3,399)
Salaries and Employee Benefits	(28,805)
Professional Service Fees	(36,972)
Conference Registration Fees	(50)
Product staff	(67,679)
Technology	(2,636)
Total programming expenses	(139,540)
Total expenses for the year	(224,692)

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INREACH, CORPORATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2021

OPERATING ACTIVITIES

Net Income	241,836
Accounts Receivable	(12,441)
Prepaid expenses	(5,858)
Accounts Payable	1,762
Accrued Interest Payable	92
Accrued Payroll	6,100
Current Portion of Long-Term Debt	1,063
Net cash provided by operating activities	232,554

FINANCING ACTIVITIES

SBA Loan	(502)
Temporarily Restricted Net Assets	25,067
Unrestricted Net Assets	(25,067)
Net cash provided by financing activities	(502)

NET CASH INCREASE FOR PERIOD 232,052

Cash at beginning of period 120,121

CASH AT END OF PERIOD 352,173

The accompanying notes are an integral part of these financial statements.
The independent accountant's review report is on page 3

INREACH, CORPORATION

NOTES TO THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2021

NOTE 1: NATURE OF OPERATIONS

The InReach, Corporation (the "Corporation") is a trans-led 501(c)(3) nonprofit organization increasing access to verified, safe resources for the diverse LGBTQ+ community.

InReach provides the world's first tech platform matching LGBTQ+ people facing discrimination and persecution with safe, independently verified resources. The Corporation was founded in 2014 and was legally incorporated as a nonprofit corporation in 2016. It was founded under the name AsylumConnect, Corporation. In the year 2022 the Corporation changed its name to InReach, Corporation.

Management's Plans and Going concern

The accompanying financial statements have been prepared assuming the Corporation will continue as a going concern.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States of America. These financial statements are presented in US Dollars, unless otherwise indicated. These financial statements have been prepared under the historical cost convention, except for the evaluation of certain financial instruments carried at fair value.

Basis of Presentation

Financial Statement presentation follows the presentation requirements of Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, Financial Statements of Not-for-Profit Corporations. Under SFAS No. 117 the Corporation is required to report information regarding its combined financial position and activities according to three classes of net assets; permanently restricted, temporarily restricted or unrestricted.

Unrestricted, Temporarily Restricted or Permanently Restricted Net Assets

<i>Unrestricted Net Assets</i>	Consist of resources available without restriction for the various programs and administration of the Corporation.
<i>Temporarily Restricted Net Assets</i>	Net assets subject to donor imposed stipulations that may or will be satisfied through the actions of the Corporation and/or the passage of time.
<i>Permanently Restricted Net Assets</i>	Net assets subject to donor imposed stipulations that the Corporation permanently maintain certain contributed assets. Permanent restrictions do not pass with the expiration of time, nor can they be removed through the Corporation's actions.

Use of estimates and assumptions

The preparation 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 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. To the extent that there are material differences between these estimates and actual results, the Corporation's financial condition or operating results will be materially affected. The Corporation bases its estimates on past experience and other assumption that the Corporation believes are reasonable under the circumstances and the Corporation evaluates those estimates on an ongoing basis.

Fair value measurements

FASB ASC 820, "Fair Value Measurements" defines fair value for certain financial and nonfinancial assets and liabilities that are recorded at fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. It requires that an entity measure its financial instruments to base fair value on exit price, maximize the use of observable units and minimize the use of unobservable inputs to determine the exit price. It establishes a hierarchy which prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy increases the consistency and comparability of fair value measurements and related disclosures by maximizing the use of observable inputs and minimizing the use of unobservable inputs by requiring that observable inputs be used when available. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the assets or liabilities based on market data obtained from sources independent of the Corporation. Unobservable inputs are inputs that reflect the Corporation's own assumptions about the assumptions market participants would use in

pricing the asset or liability developed based on the best information available in the circumstances. The hierarchy prioritizes the inputs into three broad levels based on the reliability of the inputs as follows:

Level 1 – Inputs are quoted prices in active markets for identical assets or liabilities that the Corporation has the ability to access at the measurement date. Valuation of these instruments does not require a high degree of judgment as the valuations are based on quoted prices in active markets that are readily and regularly available.

Level 2 – Inputs other than quoted prices in active markets that are either directly or indirectly observable as of the measurement date, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Valuations based on inputs that are unobservable and not corroborated by market data. The fair value for such assets and liabilities is generally determined using pricing models, discounted cash flow methodologies, or similar techniques that incorporate the assumptions a market participant would use in pricing the asset or liability.

The carrying values of certain assets and liabilities of the Corporation approximate fair value due to their either relatively short maturities and/or consistency with current market rates.

Cash and Cash Equivalents

The Corporation considers all cash and highly liquid financial instruments with original maturities of three months or less to be cash and cash equivalents.

Property and Equipment

Property and equipment are stated at cost less depreciation expenses. Maintenance and repair costs are charged to operations as incurred. Renewals and betterments are charged to the appropriate asset account.

Contributed Assets

Assets with fair market values in excess of \$5,000 (per unit) that are contributed to the Corporation shall be capitalized as fixed assets on the financial statements. Contributed items with market values below this threshold shall be expensed in the year contributed.

Capitalized contributed assets are accounted for at their market value at the time of

donation and all such assets, except land and certain works of art and historical treasures.

In-kind Services and Materials, Inventory

In kind professional services are recorded at the respective fair values of the services received. Donated materials and inventory are recorded at fair value at the date of donation.

Functional Allocation of Expenses

The costs of management and general, program services and expenses are presented on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the program and supporting services benefited.

Leases

According to the recently adopted Accounting Standards Updated (“ASU”) No. 2016- 02, Leases (Topic 842) (“ASU 2016-02” or “ASC 842”), the Corporation determines whether the arrangement is or contains a lease based on the unique facts and circumstances present in the arrangement. Leases with a term greater than one year are recognized on the balance sheet as right-of-use assets and current and non-current lease liabilities, as applicable. As of December 31, 2021 the Corporation had no long-term leases.

Concentration and Credit Risks

Cash and cash equivalents are maintained at financial institutions and, at times, balances may exceed federally insured limits. The Corporation has never experienced any losses related to these balances.

The biggest contributions are made by the Melinda Gates - Pivotal Ventures 54% (\$250,000) of the total contributions received by the Corporation during the year ended December 31, 2021.

All contributions and grants were unrestricted during the year ended December 31, 2021.

Temporarily restricted contributions were \$ 25,067 as of December 31, 2021 and weren't released into operations.

Taxes and Tax-Exempt Status

The Corporation is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The Corporation qualifies for the charitable contribution

deduction under Section 170(b)(1)(A)(vi). However, income from activities not directly related to tax-exempt purpose is subject to taxation as unrelated business income.

The Corporation believes that it has conducted its operations in accordance with, and has properly maintained, its tax-exempt status, and that it has taken no material uncertain tax positions that qualify for recognition or disclosure in the financial statements.

NOTE 3 – CASH AND CASH EQUIVALENTS

Cash and cash equivalents balance as of December 31, 2021 were \$352,173.

NOTE 4: COMMITMENTS AND CONTINGENCIES

The Corporation is not currently involved with and does not know of any pending or threatening litigation against the Corporation.

NOTE 5: RELATED PARTY TRANSACTIONS

There were no any related party transactions during the year ended December 31, 2021.

NOTE 6: EVALUATION OF SUBSEQUENT EVENTS

Management has evaluated subsequent events through April 13, 2023, the date on which the financial statements were available to be issued. All subsequent events requiring recognition as of December 31, 2021 have been incorporated into these financial statements and there are no subsequent events that require disclosure.

NOTE 7: APPROVAL OF FINANCIAL STATEMENTS

Financial statements have been approved by management of the Corporation and authorized for issue on April 13, 2023.