



**Fiorita Kornhaas  
& Company, PC**

Certified Public Accountants and Advisors

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**CLEAR GLOBAL, INC.**

**Consolidated Financial Statements and  
Federal Awards in Accordance with the Uniform Guidance  
(With Supplemental Information)**

With Independent Auditor's Reports

For the Year Ended December 31, 2023

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# CLEAR GLOBAL, INC.

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of  
CLEAR Global, Inc.

### **Opinion**

We have audited the accompanying consolidated financial statements of CLEAR Global, Inc. (a nonprofit organization), which comprise the consolidated statement of financial position as of December 31, 2023, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of CLEAR Global, Inc. as of December 31, 2023, 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.

### **Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of CLEAR Global, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Responsibilities of Management for the Financial Statements**

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 and *Government 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 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 consolidated financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 CLEAR Global, Inc.'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about CLEAR Global, Inc.'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 consolidated financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2025, on our consideration of CLEAR Global, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of CLEAR Global, Inc.'s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering CLEAR Global, Inc.'s internal control over financial reporting and compliance.

**Fiorita, Kornhaas & Company, P.C.**

Fiorita, Kornhaas & Company, P.C.  
Certified Public Accountants

Danbury, Connecticut  
June 25, 2025

146 Deer Hill Avenue  
Danbury, CT 06810

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CLEAR GLOBAL, INC.  
CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS OF DECEMBER 31, 2023

	<u>2023</u>
<u>ASSETS</u>	
<u>CURRENT ASSETS</u>	
Cash and cash equivalents	\$ 285,427
Accounts receivables	278,279
Grant and contract receivables	565,709
Prepaid expense	50,983
Other assets	17,651
<u>TOTAL CURRENT ASSETS</u>	<u>1,198,049</u>
Intangibles, net	<u>2,078</u>
<u>TOTAL ASSETS</u>	<u>\$ 1,200,127</u>
 <u>LIABILITIES AND NET ASSETS</u>	
<u>CURRENT LIABILITIES</u>	
Accounts payable	\$ 556,324
Credit card and other payables	201,332
Deferred revenue	414,798
<u>TOTAL CURRENT LIABILITIES</u>	<u>1,172,454</u>
Notes payable	<u>238,764</u>
<u>TOTAL LIABILITIES</u>	<u>1,411,218</u>
 <u>NET ASSETS</u>	
Net assets without donor restrictions	(253,212)
Net assets with donor restrictions	42,121
<u>TOTAL NET ASSETS</u>	<u>(211,091)</u>
 <u>TOTAL LIABILITIES AND NET ASSETS</u>	 <u>\$ 1,200,127</u>

See independent auditor's report and accompanying notes.

CLEAR GLOBAL, INC.  
CONSOLIDATED STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>TOTALS</u>
<u>REVENUE</u>			
Contributions and grants			
Cash and other financial assets	\$ 401,098	\$ 2,027,258	\$ 2,428,356
Gifts in kind	1,796,814	-	1,796,814
Program revenue	2,371,757	-	2,371,757
Miscellaneous loss	(38,218)	-	(38,218)
<u>TOTAL REVENUE</u>	<u>4,531,451</u>	<u>2,027,258</u>	<u>6,558,709</u>
Net assets released from restrictions	<u>2,970,457</u>	<u>(2,970,457)</u>	<u>-</u>
Total revenue and net assets released	7,501,908	(943,199)	6,558,709
<u>EXPENSES</u>			
Program services	5,935,897	-	5,935,897
General and management	997,557	-	997,557
<u>TOTAL EXPENSES</u>	<u>6,933,454</u>	<u>-</u>	<u>6,933,454</u>
Increase (decrease) in net assets	568,454	(943,199)	(374,745)
Net assets, beginning of year	<u>(821,666)</u>	<u>985,320</u>	<u>163,654</u>
Net assets, end of year	<u>\$ (253,212)</u>	<u>\$ 42,121</u>	<u>\$ (211,091)</u>

See independent auditor's report and accompanying notes.

CLEAR GLOBAL, INC.  
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Program Services</u>	<u>General and Management</u>	<u>Total</u>
<u>EXPENSES</u>			
Payroll, taxes & benefits	\$ 3,104,896	\$ 782,156	\$ 3,887,052
Contract services and professional fees	2,440,822	166,162	2,606,984
Depreciation	-	1,288	1,288
Facilities and occupancy costs	146,053	3,044	149,097
Insurance expense	1,344	23,601	24,945
Maintenance, repair and minor equipment	1,743	-	1,743
Professional development & training	13,172	2,923	16,096
Supplies & other operating expenses	<u>227,868</u>	<u>18,382</u>	<u>246,249</u>
<u>TOTAL EXPENSES</u>	<u>\$ 5,935,897</u>	<u>\$ 997,557</u>	<u>\$ 6,933,454</u>

See independent auditor's report and accompanying notes.

CLEAR GLOBAL, INC.  
CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>2023</u>
Cash flows from operating activities	
Change in net assets	\$ (374,745)
Adjustments to reconcile change in net assets to net cash used in operating activities:	
Amortization expense	1,288
Changes in:	
Accounts receivables	345,056
Grant and contract receivables	(565,709)
Prepaid expense	(10,142)
Other assets	(91,757)
Accounts payable	213,072
Credit card and other payables	210,293
Deferred revenue	224,188
Net cash used in operating activities	<u>(48,456)</u>
Net decrease in cash and cash equivalents	(48,456)
Cash and cash equivalents, beginning of year	<u>333,883</u>
Cash and cash equivalents, end of year	<u>\$ 285,427</u>

Supplemental Disclosures of Cash Flow Information:

Cash activity for the year:

Interest paid	\$ <u>-</u>
Income taxes	\$ <u>-</u>

See independent auditor's report and accompanying notes.



Note 1: NATURE OF ACTIVITIES

CLEAR Global, Inc. ("Organization") is a 501(c)(3) not-for-profit corporation that provides innovative global research and programs, language technology, language service platforms, an experienced professional staff, and a community of over 60,000 linguists in 148 countries. The Organization's work helps organizations communicate more effectively, so they can reach more people, listen harder and accelerate impact.

These consolidated financial statements include the activities of Translators Without Borders Ireland ("TWBI"). TWBI is a non-profit organization incorporated in the Republic of Ireland whose not-for-profit international principal activities consist of supporting activities for those who want to provide equal access to information across languages.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

The accompanying consolidated financial statements of the Organization have been prepared on the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States of America (US GAAP) and, accordingly, recognizes revenue when earned and expenses when incurred and reflects all significant receivables, payables and other liabilities.

(b) Basis of Presentation

The consolidated financial statements of the Organization have been prepared in accordance with US GAAP which requires reporting of information regarding financial position and activities according to the following net asset classifications:

Net assets without donor restrictions

Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of management and the Board of Directors.

Net assets with donor restrictions

Net assets subject to stipulations imposed by donors. Some donor restrictions are temporary in nature; those restrictions will be met by actions or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, the net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the consolidated statement of activities.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)(c) Use of Estimates

The preparation of consolidated financial statements in conformity with US GAAP 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 consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(d) New Accounting Pronouncement

In February 2016, The FASB established Topic 842 (ASC 842), Leases, by issuing Accounting Standards Update (ASU) No. 2016-02, which requires lessees to recognize leases on the consolidated statement of financial position and disclose key information about leasing arrangements. The new standard establishes a right of use model (ROU) that requires a lessee to recognize a ROU asset and lease liability on the consolidated statement of financial position for all leases with terms longer than 12 months. Leases will be classified as finance or operating, with classification affecting the pattern and classification of expense recognition in the income statement.

The Organization adopted ASC 842 with a date of initial application of October 1, 2022. The Organization has reviewed all lease agreements and determined that ASC 842 does not have a significant impact on the Organization's consolidated statement of financial position or consolidated statement of activities.

(e) Revenue Recognition

The Organization recognizes revenue when the performance obligations of transferring the products and providing the services are met. Grant revenue is recognized when there is reasonable assurance that the grant will be received and when the Organization has complied with the conditions of the grant. Other income is recognized when received.

Revenue from contributions are recognized when cash, securities or other assets or an unconditional promise to give is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

(f) Cash and Cash Equivalents

The Organization considers all highly liquid investments with a maturity of three months or less to be cash equivalents.

(g) Concentration of Credit Risk

The Organization maintains deposits in federally insured institutions which, at times, can be in excess of the federally insured limit of \$250,000. Management, however, believes the Organization is not exposed to significant credit risk due to the financial position of the depository institutions in which those deposits were held.

See independent auditor's report.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Accounts Receivables

Accounts receivables consist primarily of amounts due from program revenue, and other earned revenue. Receivables are recorded at their net realizable value and are expected to be collected within one year.

(i) Grant and Contract Receivables

Grant receivables consist of reimbursements due from granting agencies for revenue earned but not yet received. Contract receivables represent amounts due to the Organization under exchange transactions, primarily related to fee-for-service arrangements. Revenue is recognized as performance obligations are satisfied, which typically occurs as services are rendered or milestones are achieved under the terms of the agreements.

(j) Intangibles

The Organization's intangible assets consist of a 15-year amortizable intangible related to organization and a trademark. Intangible assets are stated at cost and are amortized using the straight-line method over their estimated useful lives, where applicable.

(k) Deferred Revenue

The Organization receives advance payments on grant agreements. The grants require the funds to be used on specific project expenses. The Organization records this income as deferred revenue until the related expenses have been recognized and the grant income is earned.

(l) Contributions and Grants

Contributions and grants received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Contributions and grants that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor restricted contributions and grants are reported as an increase in net assets with donor restrictions, depending on the nature of restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statement of activities as net assets released from restrictions.

Contributed property and equipment are recorded as fair value at the date of donation. Contributions with donor-imposed stipulations regarding how long the contributed assets must be used are recorded as net assets with donor restrictions; otherwise, the contributions are recorded as net assets without donor restrictions.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(m) Contributed Services

The Organization receives a substantial amount of services donated by volunteers. Only contributed services that create or enhance non-financial assets or require specialized skills that would otherwise be purchased by the Organization are recognized as revenue on the consolidated financial statements.

(n) Tax Exempt Status

The Organization is currently exempt from federal and state income taxes under section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for federal and state income taxes is presented in these consolidated financial statements. The Organization has processes presently in place to ensure the maintenance of its tax-exempt status; to identify and report unrelated income; to determine its filing and tax obligations in jurisdictions for which it has nexus; and to identify and evaluate other matters that may be considered tax positions. The Organization has determined that there are no material uncertain tax positions that require recognition or disclosure in the consolidated financial statements.

(o) Functional Expenses

The costs of providing program and other activities have been summarized on a functional basis in the consolidated statement of functional expenses. Accordingly, certain costs have been allocated among program and supporting services benefited. Such allocations are determined by management on an equitable basis. Payroll related costs are allocated based on approved donor or grant agreements based on position and estimated time spent on the program. All other expenses are recorded at the time they are incurred in the program directly benefiting the costs.

(o) Subsequent Events

Management has evaluated subsequent events through June 25, 2025, the date the consolidated financial statements were available to be issued. Through that date, there were no material events that would require recognition or additional disclosure in the consolidated financial statements.

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2023

Note 3: AVAILABILITY AND LIQUIDITY

The following represents the Organization's financial assets as of December 31, 2023:

Cash and cash equivalents	\$ 285,427
Total financial assets	<u>285,427</u>
Less amounts not available to be used for general expenditures:	
Net assets with donor restrictions	<u>42,121</u>
	<u>42,121</u>
Financial assets available to meet general expenditures over the next twelve months	<u>\$ 243,306</u>

The Organization's goal is generally to maintain liquid financial assets to meet at least six months of operating expenses. The Organization prepares an annual budget which is approved by the Board of Directors. The budget is based on income projected to be received from the annual appeal. In addition the investments designated for long-term use could be made available to meet current operating expenses if needed.

Note 4: INTANGIBLES, NET

Intangibles consists of the following at December 31, 2023:

Organization	\$ 1,021
Trademarks	<u>16,259</u>
Total	<u>17,280</u>
Less: accumulated amortization	<u>(15,202)</u>
Net amortized value	<u>\$ 2,078</u>

For the year ended December 31, 2023, amortization expense was \$1,288.

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2023

Note 5: NOTES PAYABLE

As of December 31, 2023, a non-interest bearing note in the amount of \$238,764 was payable to a director. The note does not require principal payment until maturity. The note originally matured in October 2022, but the director has agreed to extend the maturity date to December 2025. No payments were made on this note during the year ended December 31, 2023.

Note 6: IN-KIND CONTRIBUTIONS

The Organization recognized the following in-kind contributions for the year ended December 31, 2023:

Translators	\$ <u>1,796,814</u>
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The translator provided in-kind services by offering professional language translation and interpretation support. These services included accurately converting written and spoken content between languages to facilitate effective communication. The translator assisted with document translation, revisions, proofreading, alignment, captioning, language quality assessment, and monolingual proofreading. Their expertise ensured clarity and cultural accuracy, enabling seamless interaction between parties who speak different languages. The translation services were valued using the rate the Organization would have charged if an internal translator had been used.

Note 7: NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions as of December 31, 2023, were available for the following purposes:

<u>To be released for specific purpose</u>	
FDCO	\$ 849
SDC	40,563
Twilio	709
	\$ <u>42,121</u>

FCDO funds may be used to support the Third Party Monitoring (TPM) project of the Humanitarian and Resilience Programme (HARP) portfolio in Northeast Nigeria.

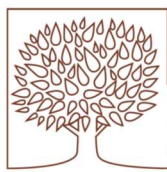
SDC funds may be used to support the Effective Community Engagement and Accountability project in Nigeria.

Twilio funds may be used to support the Digital Innovation Builder project.

See independent auditor's report.

Note 8: RELATED PARTY TRANSACTIONS

As of December 31, 2023, the Organization has outstanding notes payable to a director totaling \$238,764. This note was provided to support the Organization's cash flow needs and is considered a related party transaction. Additional information related to this note is provided in Note 5.



Fiorita Kornhaas  
& Company, PC

Certified Public Accountants and Advisors

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON  
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Directors  
CLEAR Global, Inc.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the consolidated financial statements of CLEAR Global, Inc. (a nonprofit organization), which comprise the consolidated statement of financial position as of December 31, 2023, and the related consolidated statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated June 25, 2025.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the consolidated financial statements, we considered CLEAR Global, Inc.'s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of CLEAR Global, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of CLEAR Global, Inc.'s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's consolidated financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether CLEAR Global, Inc.'s consolidated financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the consolidated financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.



### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Fiorita, Kornhaas & Company, PC*

Fiorita, Kornhaas & Company, P.C.  
Certified Public Accountants

Danbury, Connecticut  
June 25, 2025



**Fiorita Kornhaas  
& Company, PC**

Certified Public Accountants and Advisors

## INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Board of Directors  
CLEAR Global, Inc.

### **Report on Compliance for Each Major Federal Program**

#### **Opinion on Each Major Federal Program**

We have audited CLEAR Global, Inc.'s compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of CLEAR Global, Inc.'s major federal programs for the year ended December 31, 2023. CLEAR Global, Inc.'s major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, CLEAR Global, Inc. complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2023.

#### **Basis for Opinion on Each Major Federal Program**

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of CLEAR Global, Inc. and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of CLEAR Global, Inc.'s compliance with the compliance requirements referred to above.

#### **Responsibilities of Management for Compliance**

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to CLEAR Global, Inc.'s federal programs.

#### **Auditor's Responsibilities for the Audit of Compliance**

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on CLEAR Global, Inc.'s compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate,

it would influence the judgement made by a reasonable user of the report on compliance about CLEAR Global, Inc.'s compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 CLEAR Global, Inc.'s compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of CLEAR Global, Inc.'s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of CLEAR Global, Inc.'s internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control Over Compliance**

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*Fiorita, Kornhaas & Company, P.C.*

Fiorita, Kornhaas & Company, P.C.  
Certified Public Accountants

Danbury, Connecticut  
June 25, 2025

CLEAR GLOBAL, INC.  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED DECEMBER 31, 2023

<u>Federal grantor/pass-through grantor program or cluster title</u>	<u>Pass-through entity</u>	<u>Pass-through entity identifying number</u>	<u>Federal CFDA number</u>	<u>Award Number</u>	<u>Passed through to subrecipients</u>	<u>Total federal expenditures</u>
United States Agency for International Development - Foreign Assistance for Programs Overseas						
Ukraine Cash Consortium	Mercy Corps and Affiliates	720BHA22GR00171	98.001	CGI UCC 33803S011	\$ -	\$ 542,734
Rooted in Trust 2.0	Internews Network	720BHA21CA00029	98.001	SGR-IN-GX21143FD-152	-	51,508
Humanitarian Global Services	Danish Refugee Council	720BHA22GR00055	98.001	H2H_2022_HoA_CG	-	19,697
Total United States Agency for International Development					-	613,939
United States Department of State - Bureau of Population, Refugees, and Migration						
Delivering Health, Nutrition and Livelihood, and Protection Services for Rohingya Refugees and Vulnerable Host Communities in Cox's Bazar	BBC Media Action	N/A	19.511	N/A	-	257,012
Total United States Department of State					-	257,012
TOTAL EXPENDITURES OF FEDERAL AWARDS					\$ -	\$ 870,951

See accompanying notes to this schedule.

Note 1: BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (SEFA) includes the federal award activity of CLEAR Global, Inc. under programs of the federal government for the year ended December 31, 2023. The information on the SEFA is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because SEFA presents only a selected portion of the operations of the Organization, it is not intended and does not present the financial position, changes in net assets, or cash flows of the Organization.

Note 2: BASIS OF ACCOUNTING

Expenditures reported on the SEFA are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note 3: INDIRECT COST RATE

The Organization has elected not to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

CLEAR GLOBAL, INC.  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED DECEMBER 31, 2023

SECTION I - SUMMARY OF AUDITORS' RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued	<u>Unmodified</u>		
Internal control over financial reporting:			
Material weakness(es) identified?	<u>      </u> Yes	<u>  X  </u> No	
Significant deficiency(ies) identified?	<u>      </u> Yes	<u>  X  </u> None Reported	
Noncompliance material to financial statements noted?	<u>      </u> Yes	<u>  X  </u> No	

FEDERAL AWARDS

Internal control over major program(s):			
Material weakness(es) identified?	<u>      </u> Yes	<u>  X  </u> No	
Significant deficiency(ies) identified?	<u>      </u> Yes	<u>  X  </u> None Reported	
Type of auditor's report issued on compliance for major program(s)	<u>Unmodified</u>		
Any audit findings disclosed that are required to be reported in accordance with 2 CFR, 200.516(a)?	<u>      </u> Yes	<u>  X  </u> No	

Identification of Major Program(s):

<u>CFDA Number</u>	<u>Program Title</u>
98.001	United States Agency for International Development - Foreign Assistance for Programs Overseas

Dollar threshold used to distinguish between Type A and Type B programs: \$ 750,000

Auditee qualified as a low-risk auditee?	<u>      </u> Yes	<u>  X  </u> No
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SECTION II - FINDINGS - FINANCIAL STATEMENT AUDIT

None.

SECTION III - FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

None.

CLEAR GLOBAL, INC.  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED DECEMBER 31, 2023

SECTION IV - STATUS OF PRIOR YEAR FINDINGS

FINANCIAL STATEMENT AUDIT FINDINGS

None required to be reported.

MAJOR FEDERAL AWARD PROGRAMS AUDIT FINDINGS AND QUESTIONED COSTS

None required to be reported.