

CONSOLIDATED STATEMENT OF FINANCIAL POSITION YEARS ENDED JUNE 30, 2022 AND 2021

(in thousands)

	2022	2021
Assets		
Cash and cash equivalents	\$ 4,081,177	\$ 3,478,059
Investments	18,051,697	12,990,402
Other receivables	25,189	4,489
Prepaid expenses	853	442
Property and equipment, net	2,778	2,460
TOTAL ASSETS	\$ 22,161,694	\$ 16,475,852
Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued expenses	\$ 6,892	\$ 5,630
Asset management fees payable	276	298
Grants payable	394,626	360,813
TOTAL LIABILITIES	401,794	366,741
Net assets:		
Net assets without donor restrictions	21,759,900	16,109,111
TOTAL LIABILITIES AND NET ASSETS	\$ 22,161,694	\$ 16,475,852

CONSOLIDATED STATEMENTS OF ACTIVITIES
YEARS ENDED JUNE 30, 2022 AND 2021

(in thousands)

	2022	2021
Support, revenue and gains:		
Contributions of cash and other financial assets	\$ 13,276,140	\$ 8,796,689
Contributions of nonfinancial assets	5,433	14,646
Net investment return	(1,966,527)	3,063,388
Administrative and maintenance fees	696	1,042
Other income	2,138	745
TOTAL SUPPORT, REVENUE AND GAINS	11,317,880	11,876,510
Expenses:		
Grants to charitable organizations	5,566,344	6,408,999
Program services	45,706	36,325
Fundraising	8,351	5,651
General and administrative	26,830	19,197
TOTAL EXPENSES	5,647,231	6,470,172
Other expenses (income):		
Provision for taxes	2,300	990
Foreign currency translation loss (gain)	17,560	(6,505)
TOTAL OTHER EXPENSES (INCOME)	19,860	(5,515)
CHANGE IN NET ASSETS	5,650,789	5,411,853
Net assets without donor restrictions:		
Beginning	16,109,111	10,697,258
Ending	\$ 21,759,900	\$ 16,109,111