Sports Humanitarian Group, Inc.

dba Right To Play

Financial Statements
and
Independent Auditors' Report

December 31, 2025

Sports Humanitarian Group, Inc.

dba Right To Play

Table of Contents

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Independent Auditors' Report

To the Board of Directors of
Sports Humanitarian Group, Inc.
dba Right To Play
New York, New York

Opinion

We have audited the accompanying financial statements of Sports Humanitarian Group, Inc. dba Right To Play (a nonprofit organization), which comprise the statement of financial position as of December 31, 2025, and the related 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 financial statements referred to above present fairly, in all material respects, the financial position of Sports Humanitarian Group, Inc. dba Right To Play as of December 31, 2025, 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. 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 Sports Humanitarian Group, Inc. dba Right To Play 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 opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Sports Humanitarian Group, Inc. dba Right To Play's ability to continue as a going concern within one year after the date that the 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 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 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, including omissions, 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 financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)
In performing an audit in accordance with generally accepted auditing standards, we:

* Exercise professional judgment and maintain professional skepticism throughout the audit.

* Identify and assess the risks of material misstatement of the 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 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 Sports Humanitarian Group, Inc. dba Right To Play'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 financial statements.

* Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Sports Humanitarian Group, Inc. dba Right To Play'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.

Vargas & Rivera, LLP

Haverstraw, New York
June 3, 2026

Sports Humanitarian Group, Inc.
Statement of Financial Position
dba Right To Play
December 31, 2025

ASSETS	
Current Assets	
Cash and Cash Equivalents	$ 974,585
Contribution Receivable	97,186
Advance Deposits (Note 3)	12,079
Prepaid Expenses	33,822
Total Current Assets	1,117,672
Other Assets	
Security Deposits	7,500
Total Other Assets	7,500
Total Assets	$ 1,125,172
LIABILITIES AND NET ASSETS	
Current Liabilities	
Accounts Payable and Accrued Expenses	$ 41,449
Refundable Advances	278,985
Total Current Liabilities / Total Liabilities	320,434
Net Assets	
Net Assets without Donor Restrictions	789,276
Net Assets with Donor Restrictions	15,462
Total Net Assets	804,738
Total Liabilities and Net Assets	$ 1,125,172

The accompanying notes form an integral part of these financial statements.

Sports Humanitarian Group, Inc.
Statement of Activities
dba Right To Play
For the year ended December 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenue			
Government Grants	$ 85,939	$ -	$ 85,939
Foundation Grants	-	643,531	643,531
Individual and Others	-	11,962	11,962
Contributions			
Foundation	248,301	-	248,301
Corporate	17,797	-	17,797
Individual	1,979,035	-	1,979,035
Other Income	937	-	937
Interest and Dividends	12	-	12
Special Events (Integral and Ongoing)			
Contributions	797,000		797,000
Special Events Revenue	40,000		40,000
Cost of Direct Benefits to Donors	(106,133)		(106,133)
Net Special Events Revenue	730,867	-	730,867
Net Assets Released from Restrictions	777,945	(777,945)	-
Total Support and Revenue	3,840,833	(122,452)	3,718,381
Expenses			
Program Services	2,773,046	-	2,773,046
Management and General	224,223	-	224,223
Fundraising	557,616	-	557,616
Total Expenses	3,554,885	-	3,554,885
Change in Net Assets	285,948	(122,452)	163,496
Net Assets, Beginning of Year	503,328	137,914	641,242
Net Assets, End of Year	$ 789,276	$ 15,462	$ 804,738

Sports Humanitarian Group, Inc.
Statement of Functional Expenses
dba Right To Play
For the year ended December 31, 2025

		Supporting Services		
	Program Services	Management & General	Fundraising	Total
Salaries	$ 47,707	$ 155,877	$ 329,618	$ 533,202
Payroll Taxes	4,437	14,498	30,657	49,592
Employee Benefits	10,129	18,632	58,476	87,237
Total Salary and Related Expenses	62,273	189,007	418,751	670,031
Contracted Services (Note 4)	771,161	-	-	771,161
Professional Fees	1,040	20,740	42,686	64,466
Occupancy Cost	3,477	7,982	17,941	29,400
Office and Related Expenses	-	24	10,469	10,493
Telephone and Postage Expenses	255	1,157	3,134	4,546
Office Equipment: Hardware/Software	2,325	5,313	18,106	25,744
Media and Promotional Expenses	1,500	-	3,995	5,495
Contributions (Note 4)	1,930,390	-	-	1,930,390
Travel and Conferences	494	-	22,212	22,706
Bank Fees	131	-	6,272	6,403
Events	-	-	14,050	14,050
	$ 2,773,046	$ 224,223	$ 557,616	$ 3,554,885

Sports Humanitarian Group, Inc.
Statement of Cash Flows
dba Right To Play
For the year ended December 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES:	
Change in Net Assets	$ 163,496
(Increase) Decrease in Assets:	
Contribution Receivable	93,383
Advance Deposits	650,655
Prepaid Expenses	(14,237)
Increase (Decrease) in Liabilities:	
Accounts Payable and Accrued Expenses	15,028
Refundable Advances	(245,937)
Total Adjustments	498,892
Net Cash Provided by Operating Activities	662,388
Net Increase In Cash and Cash Equivalents	662,388
Cash and Cash Equivalents, Beginning of Year	312,197
Cash and Cash Equivalents, End of Year	$ 974,585

The accompanying notes form an integral part of these financial statements.

NOTE 1 – ORGANIZATION

Sports Humanitarian Group, Inc. dba Right To Play (the “Organization”) is a not-for-profit organization formed February 2, 1999 to raise awareness of humanitarian issues through sporting competition; to promote goodwill through sports; and to produce educational materials such as film, video and books in order to promote a better understanding of the problems faced by youths in poor and war-torn areas.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting
The financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Financial Statement Presentation
The classification of the Organization's net assets and its support, revenue and expenses is based on the existence or absence of donor-imposed restrictions. It requires that the amounts for each of two classes of net assets – without donor restrictions, and with donor restrictions - be displayed in a statement of financial position and that the amounts of change in each of those classes of net assets be displayed in a statement of activities. These classes are defined as follows:

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. The Organization's board may designate assets without restrictions for specific operational purposes from time to time.

With Donor Restrictions - Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization 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.

Cash, Cash Equivalents and Restricted Cash
For the purpose of the statement of cash flows, the Organization considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. Restricted cash consists of advance deposits - see note 3.

Use of Estimates in the Preparation of Financial Statements
The preparation of financial statements in conformity with accounting principles generally accepted in The United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Fixed Assets
Property and equipment are recorded at the original purchase price, or fair value if contributed, and are depreciated on a straight-line basis over their estimated useful lives. Estimated useful lives range from three to fifteen years. It is the Organization’s policy to capitalize fixed assets costing over $5,000. Lesser amounts are expensed.

Functional Allocation of Expenses
The costs of providing the Organization’s various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Management and administrative expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Taxes
The Organization is a not-for-profit corporation exempt from federal income taxes under provisions of Section 501 (c) (3) of the Internal Revenue Code and is classified as a Public Charity under Section 170 (b) (1) (A) (vi).

The Organization's information returns are subject to examination by the Internal Revenue Service for three years subsequent. Open tax years at December 31, 2025 include fiscal years 2022 through 2024. Management believes it has no material uncertain tax positions and accordingly, it has not recognized any liability for unrecognized tax benefits.

Fair Value Measurements
The Organization categorizes its financial instruments into a three-level fair value hierarchy that prioritizes the inputs of valuation techniques used to measure fair value into three broad levels. The fair value hierarchy gives the highest priority prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation of assets and liabilities traded for less active dealer or broker markets that have significant observable inputs are classified as Level 2. Level 2 valuations are usually obtained from third-party pricing service valuations for identical or similar assets. If the inputs are used to measure fair value fall within different levels of the hierarchy, the category level is based on the lowest priority level input that is significant to the fair value measurement of the instrument.

Contributed Services
Contributed services are recorded in the financial statements to the extent that those service create or enhance a nonfinancial asset or meet the following criteria: a) the service requires specialized skills, b) the service is provided by individuals who possess those skills, and c) the service would typically need to be purchased if not contributed. No contributed services were recognized in 2025.

Administrative supporting services have been provided by Right To Play International.

Revenue Recognition and Receivables
The Organization recognizes revenue from grants, contracts and gifts in accordance with guidance under which the Organization evaluates whether a transfer of assets is (1) an exchange transaction in which a resource provider is receiving commensurate value in return for the resources transferred or (2) a contribution. If the transfer of assets is determined to be an exchange transaction, the Organization applies guidance under ASC 606. If the transfer of assets is determined to be a contribution, the Organization evaluates whether the contribution is conditional based upon whether the agreement includes both (1) one or more barriers that must be overcome before the Organization is entitled to the assets transferred and promised and (2) a right of return of assets transferred or a right of return.

The Organization's significant sources of revenue include contracts and grants from government agencies, and contributions. Grants and contributions received are recorded as without donor restrictions or with donor restrictions based on the nature of donor restrictions. Grants are recognized when the Organization incurs expenses related to the contract.

Contributions are reported as with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified as net assets without donor restrictions and reported in the statement of activities as net assets released from donor restriction. Donor restricted contributions and grants whose restrictions are met within the same year as received are reflected as contributions and grants without donor restrictions.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Refundable Advances
Refundable advances primarily consist of cash received on conditional grants for which the conditions have not been met at year-end.

NOTE 3 - ADVANCE DEPOSITS

Advance deposits consist of restricted funds transferred to Right To Play International, an affiliate organization, to carryout the Organizations international programs.

NOTE 4 - CONTRIBUTIONS FOR PROGRAM EXPENSES

The Organization has contributed to other organizations having a similar and related mission. In determining whether to grant support to such organizations, due diligence is observed to ensure compliance with any donor stipulations and preferences.

For the year ended December 31, 2025, contributions of $2,701,551 were made to Right To Play International (the "Corporation"), an affiliate organization.

The Corporation is a global organization operating in 15 countries with programs in Africa, Asia, the Middle East and North America. The Corporation works in both development and humanitarian contexts using different forms of play, including sports and games to educate, empower and protect children in disadvantaged communities. It was founded in 2000 by four-time Olympic gold medalist and social entrepreneur Johann Olav Koss, President of Sports Humanitarian Group, Inc. dba Right To Play. Right To Play International's activities consist of the following:

A) The delivery of programs in situations of disadvantage around the world to: (1) Support different forms of play as a strategy to enhance child development; (2) Build community capacity to deliver play by training local leadership; (3) Use various forms of play to promote the health and well being of a population; and (4) Reduce violence through play based programs with peace and conflict-resolution education.

B) The development of education programs which: (1) Raise awareness of play as an effective development strategy; (2) Use play to teach the value of a quality education, healthy living and peace building; and (3) Develop life skills in children living in situations of disadvantage around the world.

C) Research and policy development to support the inclusion of play, at the national and international levels, as recognized and well supported strategies of child and community development.

D) Program Monitoring and Evaluation to ensure the best quality program resources and materials for the children participating in the Corporation's programming.

The Organization began to focus activities in the United States in 2003, as an effort to develop a network of high-level, influential business contacts that would be able to raise the profile of the Organization as a non-profit humanitarian organization, and thereby develop additional sources of revenue to complement governmental funds to achieve the objectives stated above. In addition, the Organization maintains relationships with athlete ambassadors and serves as a government liaison with the U.S. Government.

NOTE 5 – NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions at December 31, 2025 of $15,462 represent unspent funds on various mission-related projects.

NOTE 6 - LIQUIDITY

As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. Financial assets available for general expenditures, that is, without donor or other restrictions limiting their use, within one year of December 31, 2025, comprise of cash and cash equivalents of $974,585 and receivables of $97,186.

Operating liquidity comes from grants and contributions. The Organization seeks to maintain liquidity to cover 90 days of operating expenses. In addition, the Organization manages its liquidity by developing and adopting annual operating budgets that provide sufficient funds for general expenditures.

NOTE 7 - CONCENTRATIONS OF CREDIT RISK

Financial instruments that potentially subject the Organization to concentrations of credit risk consist of bank balances that at times exceed federally insured limits. Management believes it is not exposed to any significant credit risk on its balances.

NOTE 8 – COMMITMENTS

Occupancy Lease
The Organization is currently on a month-to-month lease for a Private Office with Primary for $2,450 a month. Rental expense for year ended December 31, 2025 was $29,400.

NOTE 9 - EFFECT OF CURRENT ECONOMIC CONDITIONS ON CONTRIBUTIONS

The Organization depends heavily on contributions and grants for its revenue. The ability of the Organization’s contributors and grantors to continue giving amounts comparable with prior years may be dependent upon current and future economic conditions and the continued deductibility for income tax purposes of contributions and grants to the Organization. While the Organization’s board of directors believes the Organization has the resources to continue its programs, its ability to do so and the extent to which it continues may be dependent on the above factors.

NOTE 10 - SUBSEQUENT EVENTS

The Organization evaluates events occurring after the date of the financial statements to consider whether or not the impact of such events needs to be reflected or disclosed in the financial statements. Such evaluation is performed through the date the financial statements are available for issuance, which is June 3, 2026, for these financial statements, and concluded that no additional disclosures are required.