

Ekipi FY 2020 Financial Reports

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Resources

For a brief guidance on financial reports for nonprofit organizations, please refer to the following resources.

1. [Financial Statements of Nonprofits](#)

	<u>Nonprofits</u>	<u>For-profit corporations</u>
Main financial statements required by U.S. generally accepted accounting principles (US GAAP):	Statement of Financial Position Statement of Activities Statement of Functional Expenses (by function and nature) Statement of Cash Flows Notes to Financial Statements	Balance Sheet Income Statement or Statement of Operations Statement of Cash Flows Statement of Stockholders' Equity Notes to Financial Statements

2. [Understanding Nonprofit Financial Statements](#)

STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2020

ASSETS

Current Assets

Bank

1000 - Cash

1010 - Checking Account

\$13,372.01

1070 - Savings Account

\$1,100.04

Total - 1000 - Cash

\$14,472.05

Total Bank

\$14,472.05

Other Current Asset

1800 - Other Assets

Donated in-kind sports equipment

\$2,558.70

Purchased sports equipment

\$432.98

Total - 1800 - Other Assets

\$2,991.68

Total Other Current Asset

\$2,991.68

Total Current Assets

\$17,463.73

TOTAL ASSETS

\$17,463.73

LIABILITIES & NET ASSETS

Current Liabilities

Accounts Payable

2000 - Payables

Payable for projects

\$5,644.62

Payable for other

\$255.04

Total - 2000 - Payables

\$5,899.66

Total Accounts Payable

\$5,899.66

Total Current Liabilities

\$5,899.66

Net Assets

Unrestricted Net Assets

\$11,564.07

Total Net Assets

\$11,564.07

TOTAL LIABILITIES & NET ASSETS

\$17,463.73

STATEMENT OF ACTIVITIES

FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2020

REVENUES

Donations (Unrestricted)	\$20,165.00
In-kind Donations (Sports Equipment and Apparel)	\$2,558.70
Miscellaneous Revenue	\$28.47
TOTAL REVENUE	\$22,752.17

EXPENSES

Program Services	\$9,100.00
Management & General	\$1,727.43
Printing & Shipping	\$187.97
Miscellaneous Expenses	\$172.70
TOTAL EXPENSE	\$11,188.10

NET ASSETS AT BEGINNING OF YEAR **\$0.00**

NET ASSETS AT END OF PERIOD **\$11,564.07**

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2020

	EXPENSE	DISBURSED	PAYABLE
PROGRAM SERVICES			
St. James Community Orphans School	\$4,500.00	\$3,355.38	\$1,144.62
Mission Table Tennis Development Trust	\$4,500.00	\$0.00	\$4,500.00
Barca Foundation	\$100.00	\$100.00	\$0.00
TOTAL PROGRAM SERVICES	\$9,100.00	\$3,455.38	\$5,644.62
OTHER EXPENSES			
Management & General	\$1,727.43	\$1,538.39	\$189.04
Printing & Shipping	\$187.97	\$187.97	\$0.00
Miscellaneous Expenses	\$172.70	\$116.70	\$66.00
TOTAL OTHER EXPENSES	\$2,088.10	\$1,833.06	\$255.04
TOTAL FUNCTIONAL EXPENSES	\$11,188.10	\$5,288.44	\$5,899.66

STATEMENT OF CASH FLOW
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2020

Change in Net Assets	\$11,564.07
Adjustments to Net Assets	
Current Asset	(2,991.68)
Accounts Payable	\$5,899.66
Total Adjustments to Net Assets	\$2,907.98
Total Operating Activities	\$14,472.05
Net Change in Cash for Period	\$14,472.05
Cash at Beginning of Period	\$0.00
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$14,472.05

Approvals

Reviewed and Approved by:

Arkajyoti Misra

April 24, 2021

Arkajyoti Misra
President, Chairman of the Board

Jyoti Dey

April 25, 2021

Jyotirmoy Dey
Treasurer, Member of the Board of Directors

Suvanan Dutta

April 24, 2021

Suvanan Dutta
Member of the Board of Directors

Prepared by:

Indrajit Sen

April 24, 2021

Indrajit Sen
Secretary