

# Ekipi FY 2021 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><a href="#">Nonprofits</a></u>	<u><a href="#">For-profit corporations</a></u>
Main financial statements required by U.S. generally accepted accounting principles (US GAAP):	<b>Statement of Financial Position</b> <b>Statement of Activities</b> <b>Statement of Functional Expenses (by function and nature)</b> <b>Statement of Cash Flows</b> <b>Notes to Financial Statements</b>	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, 2021**

**ASSETS**

**Current Assets**

Bank

1000 - Cash

1010 - Checking Account \$16,447.05

1070 - Savings Account \$ 1,100.17

Total - 1000 - Cash \$17,547.22

**Total Bank \$17,547.22**

Other Current Asset

1599 - Undeposited Fund (in PayPal a/c) \$ 544.53

1800 - Other Assets

In-kind sports equipment \$ 5,123.51

Total - 1800 - Other Assets \$ 5,123.51

**Total Other Current Asset \$ 5,668.04**

**Total Current Assets \$23,215.26**

**TOTAL ASSETS \$23,215.26**

**LIABILITIES & NET ASSETS**

**Current Liabilities**

Accounts Payable

2000 - Payables

Payable for projects \$ 7,350.00

Payable for other \$ 103.98

Total - 2000 - Payables \$ 7,453.98

Total Accounts Payable \$ 7,453.98

**Total Current Liabilities \$ 7,453.98**

**Net Assets**

Unrestricted Net Assets \$15,761.28

**Total Net Assets \$15,761.28**

**TOTAL LIABILITIES & NET ASSETS \$23,215.26**

## STATEMENT OF ACTIVITIES

FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2021

### REVENUES

Donations (Unrestricted)	\$16,484.28
In-kind Donations (Sports Equipment and Apparel)	\$ 3,725.00
Miscellaneous Revenue	\$ 0.13
<b>TOTAL REVENUE</b>	<b>\$20,209.41</b>

### EXPENSES

Program Services	\$14,526.78
Management & General	\$ 1,264.47
Printing & Shipping	\$ 338.60
Miscellaneous Expenses	\$ 20.47
<b>TOTAL EXPENSE</b>	<b>\$16,150.32</b>

**NET ASSETS AT BEGINNING OF YEAR** **\$11,564.07**

**NET ASSETS AT END OF PERIOD** **\$15,761.28**

**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2021**

	EXPENSE	DISBURSED	PAYABLE
<b>PROGRAM SERVICES - CURRENT YEAR</b>			
St. James - Funding	\$ 6,468.48	\$ 6,468.48	\$ 0.00
Chetana Sangha - Funding	\$ 6,434.30	\$ 3,584.30	\$ 2,850.00
Rush Belize - In-kind	\$ 1,350.00	\$ 1,350.00	\$ 0.00
Chetana Sangha - In-kind	\$ 274.00	\$ 274.00	\$ 0.00
<b>TOTAL PROGRAM SERVICES</b>	<b>\$14,526.78</b>	<b>\$11,676.78</b>	<b>\$ 2,850.00</b>
<b>OTHER EXPENSES - CURRENT YEAR</b>			
Management & General	\$ 1,264.47	\$ 1,160.49	\$ 103.98
Printing & Shipping	\$ 338.60	\$ 338.60	\$ 0.00
Miscellaneous Expenses	\$ 20.47	\$ 20.47	\$ 0.00
<b>TOTAL OTHER EXPENSES</b>	<b>\$ 1,623.54</b>	<b>\$ 1,519.56</b>	<b>\$ 103.98</b>
<b>TOTAL FUNCTIONAL EXPENSES</b>	<b>\$ 16,150.32</b>	<b>\$ 13,196.34</b>	<b>\$ 2,953.98</b>
Prior Year Payable Brought Forward (Mission Table Tennis - 2020 expenses)			\$ 4,500.00
Total Payable (as on 31 Dec 2021)			<b>\$ 7,453.98</b>

**STATEMENT OF CASH FLOW**  
**FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2021**

	THIS YEAR	PRIOR YEAR
Change in Net Assets	\$ 4,197.21	\$11,564.07
Adjustments to Net Assets		
Current Asset	(\$2,676.36)	(2,991.68)
Accounts Payable	\$ 1,554.32	\$ 5,899.66
Total Adjustments to Net Assets	(\$ 1,122.04)	\$ 2,907.98
<b>Total Operating Activities</b>	<b>\$ 3,075.17</b>	<b>\$14,472.05</b>
<b>Net Change in Cash for Period</b>	<b>\$ 3,075.17</b>	<b>\$14,472.05</b>
Cash at Beginning of Period	\$14,472.05	\$ 0.00
Cash at the End of Period	<u>\$17,547.22</u>	\$14,472.05

## Approvals

Reviewed and Approved by:

*Arkajyoti Misra*

May 11, 2022

Arkajyoti Misra  
President, Chairman of the Board

*Jyotirmoy Dey*

May 17, 2022

Jyotirmoy Dey  
Treasurer, Member of the Board of Directors

*Suvanan Dutta*

May 16, 2022

Suvanan Dutta  
Member of the Board of Directors

Prepared by:

*Indrajit Sen*

May 11, 2022

Indrajit Sen  
Secretary