

Financial Statement A Self-help Assistance Program
October 1 2016 - September 30, 2017
EIN 68-0257525

A Self-help Assistance Program
Statement of Financial Position

Assets	<u>2017</u>	<u>2016</u>
Cash and cash equivalents	6,492	3,588
Prepaid expenses & deposits	0	3,138
Property and equipment (net) (note 2 & 3)	7,584	7,584
Total assets	<u>14,076</u>	<u>14,310</u>
Liabilities		
Accounts payable & accrued liabilities	1,171	1,104
Total liabilities	1,171	1,104
Net assets		
Unrestricted	12,905	13,206
Temporarily restricted	-	-
Permanently restricted	-	-
Total net assets	<u>12,905</u>	<u>13,206</u>
Total liabilities and net assets	<u>\$14,076</u>	<u>\$14,310</u>

A Self-help Assistance Program
Statement of Activity

For the period ended September 30, 2017

	Unrestricted	Temporarily & Permanently Restricted	Total
Revenue			
Grants and awards	7,000		7,000
Contribution	11,097	-	11,097
Interest income	4	-	4
Contributed services	82,967	-	82,967
Donated materials	27,931	-	27,931
Other income	125	-	125
Total revenues	<u>129,124</u>	-	<u>129,124</u>
			0
Expenses			0
Program services	121,286	-	121,286
Support services			0
Management and general	5,426	-	5,426
Fundraising	2,713		2,713
Total expenses	<u>129,425</u>	-	<u>129,425</u>
			0
Change in net assets	-301	-5,074	-301
Net assets-beginning	<u>20,523</u>	<u>5,074</u>	<u>20,523</u>
Net asset- ending	<u>\$20,222</u>	<u>-</u>	<u>20,222</u>

A Self-help Assistance Program
Statement of Activity

For the period ended September 30, 2016

	Unrestricted	Temporarily & Permanently Restricted	Total
Revenue			
Grants and awards	\$7,000	\$	7,000
Contribution	13,069	-	13,069
Interest income	11	-	11
Contributed services	101,524	-	101,524
Donated materials	20,342	-	20,342
Other income	172	-	172
Total revenues	142,118		142,118
Net assets released from restriction			
Expenses			
Program services Support services	138,477	-	138,477
Management and general	5,102	-	5,102
Fundraising	2,186	-	2,186
Total expenses	145,765	-	145,765
Change in net assets	-3,647	-	-3,647
Net assets-beginning	15,675	-	15,675
Net asset- ending	\$12,028	-	12,028

A Self-help Assistance Program

Notes to Financial Statements

As of September 30, 2017

1. Organization

A Self-help Assistance Program (ASAP) (the Organization) was incorporated on January 30, 1992 in the United States with a mission to cultivate self-reliance. ASAP has an international focus, working to foster cross cultural understanding through entrepreneurship and education projects, including Tools for Empowerment and promoting Saving Group. The Organization continues to build the capacity of their programs created in Zimbabwe and Malawi, which now operate independently.

2. Significant accounting policies

Basis of accounting and financial statements presentation

The financial statements are reported using the accrual basis of accounting. All of the Organization's assets, liabilities, net assets, revenue and expenses have been reflected in accordance with the accrual method.

The financial statements presentation follows the recommendations of the Financial Accounting Standards Board in its Accounting Standards Codification (ASC) No. 958, Not-for-Profit Entities. The Organization reports information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted.

Unrestricted net assets

These are assets that are not subject to donor imposed or grantor-imposed restrictions.

Temporarily restricted assets

These are assets that are subject to donor imposed stipulations that may or will be met, either by actions of the Organization and/or passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently restricted net assets

These are assets subject to donor imposed stipulations permanently by the Organization. Generally, the donors of these assets permit an organization to use all or part of the income earned on any related investments for general or specific purposes.

Cash and cash equivalent

Cash consists of cash on hand at the Organization and checking accounts held at financial institutions. Cash equivalents are considered to be short term investments with original maturities of three months or less from date of acquisition in authorized financial institutions. There were no cash equivalents at September 30, 2014.

Property and equipment

Property and equipment are stated at cost, or if donated, at their estimated fair value at the date of the gift. Such donations are reported as unrestricted support unless the donor restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed into service as instructed by the donor.

Depreciation is computed by the straight-line method over the estimated useful lives as stated in Note 3 below. At the time assets are retired or disposed, costs and accumulated depreciation are eliminated from the related accounts and gains or losses, if any, are credited or charged to income.

Revenue recognition

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted net assets depending on the existence or nature of any donor restrictions.

Donated material and services

All donated materials are recorded at their estimated fair value at the date of receipt. Contributed services are recognized if the services received (a) create or enhance nonfinancial assets or (b) required specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. Contributed services are reflected in the financial statements at the fair value of the services received. Donated services that do not require specialized skills or enhance nonfinancial assets are not recorded in the accompanying financial statements because no objective basis is available to measure the value of such services.

A Self-help Assistance Program
Notes to Financial Statements
As of September 30, 2017

Use of estimates

The process of preparing financial statements in conformity with U.S. generally accepted accounting principles requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

Income tax

The Organization is a not-for-profit entity under section 501(c)(3) of the Internal Revenue Code and is not subject to federal or state income taxes.

3. Property and equipment

As of September 30, 2014, property and equipment consists of the following:

	<u>2016</u>	<u>2015</u>	<u>Useful Life</u>
NVB Furniture and equipment	842	842	8
NBV Vehicles	3,129	2,629	4
NBV Computer and office equipment	3,613	3,613	4
Total	<u>7,584</u>	<u>7,084</u>	

For the period ended September 30, 2017, no depreciation expense was recorded in the Statement of Activities.

4. Subsequent events

The Organization evaluated subsequent events through the date the financial statements were available to be issued. The Organization is not aware of any subsequent events which would require recognition or disclosure in the accompanying financial statements.