

FINANCIAL STATEMENTS
A SELF-HELP ASSISTANCE PROGRAM

October 1 2022 - September 30 2023

EIN#: 68-0257525

Statement of Financial Position

For the period ended September 30, 2023

Assets	<u>2023</u>	<u>2022</u>
Cash and cash equivalents	12,859	12,107
Prepaid expenses & deposits	1,158	235
Uncapilized F & T	3,520	3,520
Property & equipment (net) (note 2&3)	0	7,170
Total assets	<u>\$17,537</u>	<u>\$23,032</u>
Liabilities		
Accounts payable & accrued liabilities	<u>1,147</u>	<u>105</u>
Total liabilities	1,147	105
Net assets - Unrestricted	16,390	22,927
Total Net assets	16,390	22,927
Total liabilities and net assets	<u>\$17,537</u>	<u>\$23,032</u>

A Self-help Assistance Program
Statement of Activity

	For the period ended September 30, 2023		
	Unrestricted	Temporarily & Permanently Restricted	Total
Revenue			
Grants and awards			
Catholic Commission for Human Dev.		-	0
West Foundation		-	0
Church of St. Timothy		-	0
Contribution	12,088	-	12,088
Interest income	35	-	35
Contributed services	58,125	-	58,125
Donated materials	27,276	-	27,276
Other income	1,520	-	1,520
Total revenues	99,044	-	99,044
Net assets released from restriction	0		0
Expenses			
Program services Support services	93,490	- 95%	93,490
Management and general	2,952	- 3%	2,952
Fundraising	1,968	- 2%	1,968
Total expenses	98,410	-	98,410
Change in net assets	634	-	634
Net assets-beginning	22,927	-	22,722
Changes in net assets	-7,171		-7,171
Net asset- ending	16,390	-	16,185

A Self-help Assistance Program
Statement of Activity

For the period ended September 30, 2022

Revenue	Unrestricted	Temporarily & Permanently Restricted	Total
Grants and awards			
Catholic Commission for Human Dev.		-	0
West Foundation		-	0
Church of St. Timothy	5,000	-	5,000
Contribution	6,187	-	6,187
Interest income	15	-	15
Contributed services	59,073	-	59,073
Donated materials	28,414	-	28,414
Other income	188	-	188
Total revenues	98,877	-	98,877
Net assets released from restriction	0		0
Expenses			
Program services	93,747	-	93,747
Support services			
Management and general	2,960	-	2,960
Fundraising	1,974	-	1,974
Total expenses	98,681	-	98,681
Change in net assets	196	-	196
Net assets-beginning	22,722	-	22,722

Changes in net assets	<u>0</u>		<u>0</u>
Net asset- ending	<u>22,918</u>	<u>-</u>	<u>22,918</u>

For the period ended September 30, 2022

	<u>2022</u>	<u>2021</u>
OPERATING ACTIVITIES		
Net Income	196	1,551
Adjustments to reconcile Net Income to net cash provided by operations:		
Deposits		0
Uncapitalized F & T		0
Prepaid Expenses	315	132
Credit Card	-1,082	367
Deferred Revenue: West Foundaton		0
Deferred Revenue: CCHD		0
	<u>-571</u>	<u>2,050</u>
Net cash provided by Operating Activities		
INVESTING ACTIVITIES		
Fixed Asset net activity	738	0
	<u>0</u>	<u>0</u>
Net cash provided by Investing Activities		
Net cash increase for period	<u>-571</u>	<u>2,050</u>
Cash at beginning of period	<u>11,940</u>	<u>9,886</u>
Cash at end of period	<u>12,107</u>	<u>11,940</u>

A Self-help Assistance Program

Notes to Financial Statements

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 handed over the assets of programs created in Zimbabwe and Malawi in March 2012 and May 2011 respectively.

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, 2018.

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.

A Self-help Assistance Program Notes to Financial Statements

As of September 30, 2022

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.

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, 2022, property and equipment consists of the following:

	<u>2022</u>	<u>Useful Life</u>
NBV Furniture and equipment	2,081	8 years
NBV Vehicles	1,090	4 years
NBV Computer and office equipment	3,999	4 years
Total	<u>7,170</u>	

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.