

# BakaShana



**Consolidated Financial Report**

**For the Fiscal Year Ending**

**31st December, 2021**

# **Bakashana**

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# Statement of Financial Position

Accrual Basis

Consolidated Entity

Year Ended 12/31/21    Year Ended 12/31/20

## ASSETS

### Current Assets

#### Checking/Savings

900 · Foreign Cash			
910 Barclays ZMW			
910.1 · Barclays Temp Rest	\$	378.29	
910.2 · Barclays Unrestricted	\$	530.48	\$ 67.46
<b>Total 910 · Barclays</b>	<b>\$</b>	<b>908.77</b>	<b>\$ 67.46</b>
911 Indo Bank ZMW			
911.1 · Indo Bank ZMK Temp Rest	\$	66.21	
911.2 · Indo Bank ZMK Unrestricted	\$	241.20	\$ 1,155.09
<b>Total 911 · Indo Bank ZMK</b>	<b>\$</b>	<b>307.41</b>	<b>\$ 1,155.09</b>
912 · Indo ZMW NTWPNE			
912.1 · Indo ZMW NTWPNE Temp Rest	\$	13,384.89	\$ -
<b>Total 912 · Indo ZMW NTWPNE</b>	<b>\$</b>	<b>13,384.89</b>	<b>\$ -</b>
920 · ZMW Petty Cash	\$	4.12	\$ 325.84
<b>Total 900 · Foreign Cash</b>	<b>\$</b>	<b>14,605.19</b>	<b>\$ 1,548.39</b>
1000 · Cash			
1010 · Cash in bank - operating acct			
1011 · Schwab			
1011.1 · Schwab Temp Restricted	\$	25,276.67	\$ 21,013.18
1011.2 · Schwab Unrestricted Funds	\$	-	\$ 6,192.00
<b>Total 1011 · Schwab</b>	<b>\$</b>	<b>25,276.67</b>	<b>\$ 27,205.18</b>
1012 · Paypal			
1012.1 · Paypal Temp Restricted	\$	-	\$ 1,100.00
1012.2 · Paypal Unrestricted Funds	\$	21,642.96	\$ 15,565.04
<b>Total 1012 · Paypal</b>	<b>\$</b>	<b>21,642.96</b>	<b>\$ 16,665.04</b>
1014 · Indo Bank USD			
1014.1 · Indo Bank USD Temp Restricted	\$	-	\$ 131.50
1014.2 · Indo Bank USD Unrestricted	\$	37.49	\$ 77.09
<b>Total 1014 · Indo Bank USD</b>	<b>\$</b>	<b>37.49</b>	<b>\$ 208.59</b>
1017 · Venmo			
1017.2 · Venmo Unrestricted	\$	94.02	
<b>Total 1017 · Venmo</b>	<b>\$</b>	<b>94.02</b>	
<b>Total 1010 · Cash in bank - operating acct</b>	<b>\$</b>	<b>47,051.14</b>	<b>\$ 44,078.81</b>
<b>Total 1000 · Cash</b>	<b>\$</b>	<b>47,051.14</b>	<b>\$ 44,078.81</b>
<b>Total Checking/Savings</b>	<b>\$</b>	<b>61,656.33</b>	<b>\$ 45,627.20</b>

#### Accounts Receivable

1101 · Accounts Receivable - GBP	\$	951.24	\$ 1,705.06
1102 · Accounts Receivable - EUR	\$	16,843.25	\$ -
1150 · Accounts Receivable - ZMW			
1160 · Loans Receivable	\$	1,200.59	\$ 745.70
1150 · Accounts Receivable - ZMW - Other	\$	-	\$ 668.81
<b>Total 1150 · Accounts Receivable - ZMW</b>	<b>\$</b>	<b>1,200.59</b>	<b>\$ 1,414.51</b>
1200 · Contributions Receivable			
1210 · Pledges receivable	\$	13,922.00	\$ 11,873.00
1240 · Grants receivable	\$	-	\$ 8,064.20
<b>Total 1200 · Contributions Receivable</b>	<b>\$</b>	<b>13,922.00</b>	<b>\$ 19,937.20</b>
<b>Total Accounts Receivable</b>	<b>\$</b>	<b>32,917.08</b>	<b>\$ 23,056.77</b>

Statement of Financial Position (Continued)

Other Current Assets

1400 · Other Assets

1450 · Prepaid expenses	\$	3,400.99	\$	5,815.39
<b>Total 1400 · Other Assets</b>	<b>\$</b>	<b>3,400.99</b>	<b>\$</b>	<b>5,815.39</b>
<b>Total Other Current Assets</b>	<b>\$</b>	<b>3,400.99</b>	<b>\$</b>	<b>5,815.39</b>
<b>Total Current Assets</b>	<b>\$</b>	<b>97,974.40</b>	<b>\$</b>	<b>74,499.36</b>

Fixed Assets

Fixed Operating Assets

1620 · Buildings - operating

1621 · Miss Ruthie's House

1621.1 · Cost- Miss Ruthie's House	\$	37,932.40	\$	37,932.40
1621.2 · AccumDepr	\$	(5,619.60)	\$	(4,214.70)
<b>Total 1621 · Miss Ruthie's House</b>	<b>\$</b>	<b>32,312.80</b>	<b>\$</b>	<b>33,717.70</b>

1622 · Health Center

1622.1 · Cost - Health Centre	\$	5,339.15	\$	5,339.15
1622.2 · AccumDepr	\$	(593.25)	\$	(395.50)
<b>Total 1622 · Health Center</b>	<b>\$</b>	<b>4,745.90</b>	<b>\$</b>	<b>4,943.65</b>

1623 · Nsaka

1623.1 · Cost - Nsaka	\$	4,715.40	\$	4,715.40
1623.2 · Accum Depr	\$	(534.77)	\$	(63.23)
<b>Total 1623 · Nsaka</b>	<b>\$</b>	<b>4,180.63</b>	<b>\$</b>	<b>4,652.17</b>

1624 · Storage/Chicken House

1624.1 · Cost - Storage/Chicken Run	\$	1,105.00	\$	-
1624.2 · Accum Dep	\$	(40.93)	\$	-
<b>Total 1624 · Storage/Chicken House</b>	<b>\$</b>	<b>1,064.07</b>	<b>\$</b>	<b>-</b>

<b>Total 1620 · Buildings - operating</b>	<b>\$</b>	<b>42,303.40</b>	<b>\$</b>	<b>43,313.52</b>
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1640 · Furniture, fixtures, & equip

1641 · Cost	\$	2,805.59	\$	2,805.59
1642 · AccumDep	\$	(2,520.63)	\$	(1,819.24)
<b>Total 1640 · Furniture, fixtures, &amp; equip</b>	<b>\$</b>	<b>284.96</b>	<b>\$</b>	<b>986.35</b>

1650 · Vehicles

1651 · Cost	\$	972.34	\$	1,722.34
1652 · AccumDep	\$	(972.34)	\$	(916.77)
<b>Total 1650 · Vehicles</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>805.57</b>

<b>Total 1600 · Fixed Operating Assets</b>	<b>\$</b>	<b>42,588.36</b>	<b>\$</b>	<b>45,105.44</b>
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<b>Total Fixed Assets</b>	<b>\$</b>	<b>42,588.36</b>	<b>\$</b>	<b>45,105.44</b>
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<b>TOTAL ASSETS</b>	<b>\$</b>	<b>140,562.76</b>	<b>\$</b>	<b>119,604.80</b>
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Statement of Financial Position (Continued)

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2010 · Accounts Payable	\$	-	\$	630.14
2050 · Accounts Payable - ZMW				
2051 · Accrued Payroll ZMW	\$	198.36	\$	20.87
2050 · Accounts Payable - ZMW - Other	\$	3,551.89	\$	5,880.74
<b>Total 2050 · Accounts Payable - ZMW</b>	<b>\$</b>	<b>3,750.25</b>	<b>\$</b>	<b>5,901.61</b>
<b>Total Accounts Payable</b>	<b>\$</b>	<b>3,750.25</b>	<b>\$</b>	<b>6,531.75</b>

<b>Total Current Liabilities</b>	<b>\$</b>	<b>3,750.25</b>	<b>\$</b>	<b>6,531.75</b>
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<b>Total Liabilities</b>	<b>\$</b>	<b>3,750.25</b>	<b>\$</b>	<b>6,531.75</b>
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Equity

Unrestricted net assets

3009 · Transfers to/from unrestricted	\$	5,968.59	\$	(76,060.57)
3020 · Board-designated net assets	\$	34,000.00	\$	34,000.00
3000 · Unrestricted net assets - Other	\$	26,358.00	\$	102,418.56
<b>Total 3000 · Unrestricted net assets</b>	<b>\$</b>	<b>66,326.59</b>	<b>\$</b>	<b>60,357.99</b>

Temporarily restricted net assets

3110 · Use restricted net assets	\$	43,355.88	\$	42,264.83
3120 · Time restricted net assets	\$	3,390.59	\$	3,036.62
<b>Total 3100 · Temporarily restrict net asset</b>	<b>\$</b>	<b>46,746.47</b>	<b>\$</b>	<b>45,301.45</b>

<b>Net Income</b>	<b>\$</b>	<b>23,739.45</b>	<b>\$</b>	<b>7,413.61</b>
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<b>Total Equity</b>	<b>\$</b>	<b>136,812.51</b>	<b>\$</b>	<b>113,073.05</b>
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$</b>	<b>140,562.76</b>	<b>\$</b>	<b>119,604.80</b>
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# Statement of Income and Expense

	For Year Ended 12/31/21			For Year Ended 12/31/20		
	CONSOLIDATED TOTAL	Unrestricted	Restricted	CONSOLIDATED TOTAL	Unrestricted	Restricted
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
4000 · Revenue from direct contributio						
4010 · Indiv/business contribution	\$ 103,226.63	\$ 59,983.63	\$ 43,243.00	\$ 53,168.00	\$ 16,299.00	\$ 36,869.00
4020 · Corporate Contributions	\$ 3,494.17	\$ 2,694.17	\$ 800.00	\$ 5,091.52	\$ 5,091.52	\$ -
<b>Total 4000 · Revenue from direct contributio</b>	<b>\$ 106,720.80</b>	<b>\$ 62,677.80</b>	<b>\$ 44,043.00</b>	<b>\$ 58,259.52</b>	<b>\$ 21,390.52</b>	<b>\$ 36,869.00</b>
4100 · Donated good & services Revenue						
4130 · Gifts in kind - goods	\$ 104.29	\$ 104.29	\$ -	\$ -	\$ -	\$ -
<b>Total 4100 · Donated good &amp; services Revenue</b>	<b>\$ 104.29</b>	<b>\$ 104.29</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
4200 · Revenue from non-gov Grants						
4250 · Nonprofit organization grants	\$ 46,669.38	\$ -	\$ 46,669.38	\$ 46,301.25	\$ -	\$ 46,301.25
<b>Total 4200 · Revenue from non-gov Grants</b>	<b>\$ 46,669.38</b>	<b>\$ -</b>	<b>\$ 46,669.38</b>	<b>\$ 46,301.25</b>	<b>\$ -</b>	<b>\$ 46,301.25</b>
4500 · Revenue from Gov Grants	\$ -	\$ -	\$ -	\$ 20,123.00	\$ -	\$ 20,123.00
5100 · Rev prog-related sales & loans						\$ -
5150 · Program-related sales - other	\$ 1,701.00	\$ 1,701.00	\$ -	\$ 1,444.00	\$ 1,444.00	\$ -
5180 · Program service fees	\$ 131.61	\$ 9.02	\$ 122.59	\$ 59.60	\$ -	\$ 59.60
<b>Total 5100 · Rev prog-related sales &amp; loans</b>	<b>\$ 1,832.61</b>	<b>\$ 1,710.02</b>	<b>\$ 122.59</b>	<b>\$ 1,503.60</b>	<b>\$ 1,444.00</b>	<b>\$ 59.60</b>
5300 · Revenue from investments						
5310 · Interest-savings/short-term inv	\$ 187.66	\$ 39.72	\$ 147.94	\$ 60.34	\$ 60.34	\$ -
<b>Total 5300 · Revenue from investments</b>	<b>\$ 187.66</b>	<b>\$ 39.72</b>	<b>\$ 147.94</b>	<b>\$ 60.34</b>	<b>\$ 60.34</b>	<b>\$ -</b>
6900 · Assets Released from Restriction	\$ -	\$ 89,537.89	\$ (89,537.89)	\$ -	\$ 77,127.03	\$ (77,127.03)
<b>Total Income</b>	<b>\$ 155,514.74</b>	<b>\$ 154,069.72</b>	<b>\$ 1,445.02</b>	<b>\$ 126,247.71</b>	<b>\$ 100,021.89</b>	<b>\$ 26,225.82</b>
<b>Gross Profit</b>	<b>\$ 155,514.74</b>	<b>\$ 154,069.72</b>	<b>\$ 1,445.02</b>	<b>\$ 126,247.71</b>	<b>\$ 100,021.89</b>	<b>\$ 26,225.82</b>
<b>Expense</b>						
7000 · Grant & contract expense						
7010 · Contracts - program-related	\$ 22,433.64	\$ 22,433.64	\$ -	\$ 25,619.90	\$ 25,619.90	\$ -
7020 · Grants to other organizations	\$ 5,285.46	\$ 5,285.46	\$ -	\$ 4,263.64	\$ 4,263.64	\$ -
7040 · Awards & grants - individuals	\$ 23,758.30	\$ 23,758.30	\$ -	\$ 18,082.63	\$ 18,082.63	\$ -
7050 · Specific assistance - ind	\$ 16,892.91	\$ 16,892.91	\$ -	\$ 15,834.73	\$ 15,834.73	\$ -
<b>Total 7000 · Grant &amp; contract expense</b>	<b>\$ 68,370.31</b>	<b>\$ 68,370.31</b>	<b>\$ -</b>	<b>\$ 63,800.90</b>	<b>\$ 63,800.90</b>	<b>\$ -</b>
7200 · Salaries & related expenses						
7210 · Officers & directors salaries	\$ 9,558.98	\$ 9,558.98	\$ -	\$ 10,959.18	\$ 10,959.18	\$ -
7220 · Salaries & wages - other	\$ 10,238.58	\$ 10,238.58	\$ -	\$ 10,663.48	\$ 10,663.48	\$ -
7230 · Pension plan contributions	\$ 1,686.63	\$ 1,686.63	\$ -	\$ 1,149.16	\$ 1,149.16	\$ -
7240 · Employee benefits - not pension	\$ 1,480.51	\$ 1,480.51	\$ -	\$ 1,718.79	\$ 1,718.79	\$ -
7250 · Payroll taxes	\$ 1,133.40	\$ 1,133.40	\$ -	\$ -	\$ -	\$ -
<b>Total 7200 · Salaries &amp; related expenses</b>	<b>\$ 24,098.10</b>	<b>\$ 24,098.10</b>	<b>\$ -</b>	<b>\$ 24,490.61</b>	<b>\$ 24,490.61</b>	<b>\$ -</b>
7500 · Contract Service expenses						
7510 · Fundraising fees	\$ -	\$ -	\$ -	\$ 1.63	\$ 1.63	\$ -
7530 · Legal fees	\$ -	\$ -	\$ -	\$ 499.79	\$ 499.79	\$ -
7540 · Professional fees - other	\$ 3,618.77	\$ 3,618.77	\$ -	\$ 4,332.01	\$ 4,332.01	\$ -
7550 · Temporary help	\$ 1,415.36	\$ 1,415.36	\$ -	\$ 1,141.00	\$ 1,141.00	\$ -
7560 · Bank Service Charges	\$ 2,453.91	\$ 2,453.91	\$ -	\$ 1,269.80	\$ 1,269.80	\$ -
<b>Total 7500 · Contract Service expenses</b>	<b>\$ 7,488.04</b>	<b>\$ 7,488.04</b>	<b>\$ -</b>	<b>\$ 7,244.23</b>	<b>\$ 7,244.23</b>	<b>\$ -</b>

Statement of Income and Expense (continued)

	CONSOLIDATED TOTAL			CONSOLIDATED TOTAL		
	Unrestricted	Restricted		Unrestricted	Restricted	
	For Year Ended 12/31/21			For Year Ended 12/31/20		
8100 - Non-personnel expenses						
8110 - Supplies	\$ 16,856.26	\$ 16,856.26	\$ -	\$ 5,749.44	\$ 5,749.44	\$ -
8130 - Telephone & telecommunications	\$ 1,713.45	\$ 1,713.45	\$ -	\$ 1,099.05	\$ 1,099.05	\$ -
8140 - Postage, shipping, delivery	\$ 506.29	\$ 506.29	\$ -	\$ 214.41	\$ 214.41	\$ -
8160 - Equip rental & maintenance	\$ 1,126.93	\$ 1,126.93	\$ -	\$ 126.21	\$ 126.21	\$ -
8170 - Printing & copying	\$ 162.21	\$ 162.21	\$ -	\$ 99.35	\$ 99.35	\$ -
8180 - Books, subscriptions, reference	\$ -	\$ -	\$ -	\$ 95.50	\$ 95.50	\$ -
<b>Total 8100 - Non-personnel expenses</b>	<b>\$ 20,365.14</b>	<b>\$ 20,365.14</b>	<b>\$ -</b>	<b>\$ 7,383.96</b>	<b>\$ 7,383.96</b>	<b>\$ -</b>
8200 - Occupancy expenses						
8260 - Repairs	\$ 1,407.03	\$ 1,407.03	\$ -	\$ 1,457.57	\$ 1,457.57	\$ -
8210 - Rent, parking, other occupancy	\$ 4.49	\$ 4.49	\$ -	\$ -	\$ -	\$ -
8220 - Utilities	\$ 582.76	\$ 582.76	\$ -	\$ 501.93	\$ 501.93	\$ -
8230 - Real estate taxes	\$ 35.92	\$ 35.92	\$ -	\$ 37.33	\$ 37.33	\$ -
<b>Total 8200 - Occupancy expenses</b>	<b>\$ 2,030.20</b>	<b>\$ 2,030.20</b>	<b>\$ -</b>	<b>\$ 1,996.83</b>	<b>\$ 1,996.83</b>	<b>\$ -</b>
8300 - Travel & meetings expenses						
8310 - Travel	\$ -	\$ -	\$ -	\$ 290.80	\$ 290.80	\$ -
8320 - Conference, convention, meeting	\$ 26.18	\$ 26.18	\$ -	\$ 31.49	\$ 31.49	\$ -
8330 - Gasoline	\$ 548.17	\$ 548.17	\$ -	\$ 382.42	\$ 382.42	\$ -
8300 - Travel & meetings expenses - Other	\$ 7,451.80	\$ 7,451.80	\$ -	\$ 9,142.49	\$ 9,142.49	\$ -
<b>Total 8300 - Travel &amp; meetings expenses</b>	<b>\$ 8,026.15</b>	<b>\$ 8,026.15</b>	<b>\$ -</b>	<b>\$ 9,847.20</b>	<b>\$ 9,847.20</b>	<b>\$ -</b>
8400 - Depreciation & amortization exp						
8450 - Deprec & amort - allowable	\$ 2,872.08	\$ 2,872.08	\$ -	\$ 2,797.86	\$ 2,797.86	\$ -
<b>Total 8400 - Depreciation &amp; amortization exp</b>	<b>\$ 2,872.08</b>	<b>\$ 2,872.08</b>	<b>\$ -</b>	<b>\$ 2,797.86</b>	<b>\$ 2,797.86</b>	<b>\$ -</b>
8500 - Misc expenses						
8520 - Insurance - non-employee	\$ 89.86	\$ 89.86	\$ -	\$ -	\$ -	\$ -
8540 - Staff development	\$ 604.68	\$ 604.68	\$ -	\$ 221.57	\$ 221.57	\$ -
8560 - Outside computer services	\$ 972.87	\$ 972.87	\$ -	\$ 412.75	\$ 412.75	\$ -
8570 - Advertising expenses	\$ 334.00	\$ 334.00	\$ -	\$ 288.51	\$ 288.51	\$ -
<b>Total 8500 - Misc expenses</b>	<b>\$ 2,001.41</b>	<b>\$ 2,001.41</b>	<b>\$ -</b>	<b>\$ 922.83</b>	<b>\$ 922.83</b>	<b>\$ -</b>
8600 - Business expenses						
8610 - Bad debt expense	\$ 152.32	\$ 152.32	\$ -	\$ -	\$ -	\$ -
8650 - Taxes - other	\$ 55.66	\$ 55.66	\$ -	\$ -	\$ -	\$ -
8670 - Organizational (corp) expenses	\$ 22.46	\$ 22.46	\$ -	\$ 15.56	\$ 15.56	\$ -
<b>Total 8600 - Business expenses</b>	<b>\$ 230.44</b>	<b>\$ 230.44</b>	<b>\$ -</b>	<b>\$ 15.56</b>	<b>\$ 15.56</b>	<b>\$ -</b>
<b>Total Expense</b>	<b>\$ 135,481.87</b>	<b>\$ 135,481.87</b>	<b>\$ -</b>	<b>\$ 118,499.98</b>	<b>\$ 118,499.98</b>	<b>\$ -</b>
<b>Net Ordinary Income</b>	<b>\$ 20,032.87</b>	<b>\$ 18,587.85</b>	<b>\$ 1,445.02</b>	<b>\$ 7,747.73</b>	<b>\$ (18,478.09)</b>	<b>\$ 26,225.82</b>
Other Income/Expense						
Other Expense						
77000 - Exchange Gain or Loss	\$ (3,706.58)	\$ (3,706.58)	\$ -	\$ 334.12	\$ 334.12	\$ -
<b>Total Other Expense</b>	<b>\$ (3,706.58)</b>	<b>\$ (3,706.58)</b>	<b>\$ -</b>	<b>\$ 334.12</b>	<b>\$ 334.12</b>	<b>\$ -</b>
<b>Net Other Income</b>	<b>\$ 3,706.58</b>	<b>\$ 3,706.58</b>	<b>\$ -</b>	<b>\$ (334.12)</b>	<b>\$ (334.12)</b>	<b>\$ -</b>
<b>Net Income</b>	<b>\$ 23,739.45</b>	<b>\$ 22,294.43</b>	<b>\$ 1,445.02</b>	<b>\$ 7,413.61</b>	<b>\$ (18,812.21)</b>	<b>\$ 26,225.82</b>
<b>Change in Net Assets</b>	<b>\$ 23,739.45</b>	<b>\$ 22,294.43</b>	<b>\$ 1,445.02</b>	<b>\$ 7,413.61</b>	<b>\$ (18,812.21)</b>	<b>\$ 26,225.82</b>
<b>Net Assets At Beginning of Year</b>	<b>\$ 113,073.05</b>	<b>\$ 67,771.60</b>	<b>\$ 45,301.45</b>	<b>\$ 105,659.44</b>	<b>\$ 86,583.81</b>	<b>\$ 19,075.63</b>
<b>Net Assets at End of Year</b>	<b>\$ 136,812.50</b>	<b>\$ 90,066.03</b>	<b>\$ 46,746.47</b>	<b>\$ 113,073.05</b>	<b>\$ 67,771.60</b>	<b>\$ 45,301.45</b>

**Statement of Functional Expenses (990)**

	<b>Grant &amp; contract Exp</b>	<b>Salaries &amp; related Exp</b>	<b>Contract Service Exp</b>	<b>Non-personnel Exp</b>	<b>Occupancy Exp</b>	<b>Travel &amp; Meetings Exp</b>	<b>Depreciation &amp; Amortization Exp</b>	<b>Misc Exp</b>	<b>Business Exp</b>	<b>Xchg (Gain) Loss</b>	<b>TOTAL</b>
<b>Program Services</b>	<b>Scholarship Services</b>	\$ 31,583.18	\$ 5,213.04	\$ 745.17	\$ 1,683.89	\$ 33.85	\$ 240.59	\$ -	\$ 453.83	\$ -	\$ 39,953.55
	<b>Supplementary Curriculum Services</b>	\$ 800.53	\$ 2,896.53	\$ 1,068.97	\$ 2,116.69	\$ -	\$ 369.80	\$ -	\$ 342.65	\$ -	\$ 7,595.17
	<b>Resource Center Services</b>	\$ 290.68	\$ 10,521.37	\$ 1,161.16	\$ 7,075.66	\$ 1,797.37	\$ 164.25	\$ 2,872.08	\$ 615.73	\$ -	\$ 24,498.30
	<b>Artisanal Sales Services</b>	\$ 8.93	\$ -	\$ -	\$ 287.21	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 296.14
	<b>Direct Charity Services</b>	\$ 1,549.37	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,549.37
	<b>Amplify Change Grant Services</b>	\$ 4,885.29	\$ 689.38	\$ 146.70	\$ 3,958.84	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,680.21
	<b>Intrn'l Tree Fund Grant Services</b>	\$ 801.67	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 801.67
	<b>Natwampane Grant Services</b>	\$ 5,894.06	\$ 255.74	\$ 120.81	\$ 1,525.26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,795.87
	<b>Other (Small) Grant Services</b>	\$ 997.01	\$ -	\$ 135.65	\$ 225.12	\$ 11.14	\$ -	\$ -	\$ -	\$ -	\$ 1,368.92
	<b>PEPFAR Grant Services</b>	\$ 9,419.13	\$ -	\$ 97.63	\$ 2,257.00	\$ 31.57	\$ 4.51	\$ -	\$ -	\$ -	\$ 11,809.84
	<b>Solon Grant Services</b>	\$ 9,668.86	\$ -	\$ 94.81	\$ 71.57	\$ -	\$ 12.11	\$ -	\$ -	\$ -	\$ 9,847.35
	<b>Grants to Other Orgs</b>	\$ 2,471.18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,471.18
	<b>Grant Services Sub-Total</b>	\$ 34,137.20	\$ 945.12	\$ 595.60	\$ 8,037.79	\$ 42.71	\$ 16.62	\$ -	\$ -	\$ -	\$ -
<b>Total Program Services</b>	\$ 68,369.89	\$ 19,576.06	\$ 3,570.90	\$ 19,201.24	\$ 1,873.93	\$ 791.26	\$ 2,872.08	\$ 1,412.21	\$ -	\$ -	\$ 117,667.57
<b>Support Services</b>	<b>Admin and General</b>	\$ -	\$ 4,522.04	\$ 3,917.14	\$ 1,163.90	\$ 156.27	\$ 585.41	\$ -	\$ 589.20	\$ 78.12	\$ 11,012.08
	<b>Fundraising</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,649.48	\$ -	\$ -	\$ -	\$ 6,649.48
	<b>Other - Exchange Gain/Loss</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 152.32	\$ (3,706.58)	\$ (3,554.26)
	<b>TOTAL Expenses</b>	\$ 68,369.89	\$ 24,098.10	\$ 7,488.04	\$ 20,365.14	\$ 2,030.20	\$ 8,026.15	\$ 2,872.08	\$ 2,001.41	\$ 230.44	\$ (3,706.58)



## Statement of Cash Flows

	For Year Ended 12/31/2021	For Year Ended 12/31/2020
<b>OPERATING ACTIVITIES</b>		
<b>Net Income</b>	\$ 23,739.88	\$ 7,413.61
<b>Adjustments to reconcile Net Income to net cash provided by operations:</b>		
1101 · Accounts Receivable - GBP	\$ 753.82	\$ (1,705.06)
1102 · Accounts Receivable - EURO	\$ (16,843.25)	\$ -
1150 · Accounts Receivable - ZMK	\$ 668.81	\$ (65.31)
1160 · Loans Receivable	\$ (454.89)	\$ (454.60)
1210 · Pledges receivable	\$ (2,049.00)	\$ (1,379.00)
1240 · Grants receivable	\$ 8,064.20	\$ (8,064.20)
1450 · Prepaid expenses	\$ 2,414.40	\$ (5,815.39)
2010 · Accounts payable	\$ (630.14)	\$ 630.14
2050 · Accounts Payable - ZMK	\$ (2,328.85)	\$ 5,880.75
2051 · Accrued Payroll ZMK	\$ 177.49	\$ (161.97)
<b>Net cash provided by Operating Activities</b>	<b>\$ 13,512.47</b>	<b>\$ (3,721.03)</b>
<b>INVESTING ACTIVITIES</b>		
1621.2 · AccumDepr	\$ 1,404.90	\$ 1,404.90
1622.1 - Cost - Health Centre	\$ -	\$ -
1622.2 · AccumDepr	\$ 197.75	\$ 197.75
1623.1 · Cost - Nsaka	\$ 471.54	\$ (4,715.40)
1623.2 · Accum Depr		\$ 63.23
1624.1 - Cost - Chicken Run/Storage	\$ (1,105.00)	
1624.2 - Accum Dep	\$ 40.93	
1642 · AccumDep	\$ 701.39	\$ 701.39
1651 - Cost	\$ 750.00	
1652 · AccumDep	\$ 55.57	\$ 430.59
<b>Net cash provided by Investing Activities</b>	<b>\$ 2,517.08</b>	<b>\$ (1,917.54)</b>
<b>FINANCING ACTIVITIES</b>		
3009 · Transfers to/from unrestricted	\$ 5,968.59	\$ (25,988.89)
3020 · Board-designated net assets	\$ -	\$ 4,500.00
3999 · Unrest(Retained Earnings)	\$ (7,413.61)	\$ (4,736.93)
3110 · Use restricted net assets	\$ 1,091.05	\$ 24,130.30
3120 · Time restricted net assets	\$ 353.97	\$ 2,095.52
<b>Net cash provided by Financing Activities</b>	<b>\$ 0.00</b>	<b>\$ -</b>
<b>Net cash increase for period</b>	<b>\$ 16,029.55</b>	<b>\$ (5,638.57)</b>
<b>Cash at beginning of period</b>	<b>\$ 45,627.20</b>	<b>\$ 51,265.77</b>
<b>Cash at end of period</b>	<b>\$ 61,656.75</b>	<b>\$ 45,627.20</b>

## Notes to Consolidated Financial Statements

### Note 1 - Organization and Summary of Significant Accounting Policies

#### Organization

Bakashana, Inc., a non-profit organization, was incorporated in the state of Nevada on July 10, 2010, was founded in 2009, and is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code ("IRC"). Bakashana, Inc. serves as a fundraising and operational subsidiary, while our Zambian subsidiary, Bakashana Basambilile, LTD., implements our charity work. Bakashana inspires Zambian women and girls by providing them a future of choice through education, livelihood training, health services, leadership mentoring, and cultural exchange. By embracing a strength-based, culturally relevant approach that combines ancestral wisdom, the cultivation of healthy relationships, & access to contemporary resources, Bakashana empowers young women to become leaders in their communities.

Bakashana has agreements with several non-profit organizations which offer grants for our charity work. These grants are expensed as required by each specific funder, for the purposes previously agreed upon. These agreements are recorded as income in the year the grant is promised.

#### Principles of Consolidation

The reporting entity referred to as "Bakashana" includes the accounts of Bakashana, Inc. (US 501(c)3) and Bakashana Basambilile, LTD (Zambian Registered non-profit, Patents and Companies Registration Association (PACRA) # 106182). All intercompany accounts and transactions have been eliminated in consolidation.

#### Basis of Presentation

Bakashana reports information regarding its financial position and activities according to four classes of net assets: unrestricted net assets, board-restricted net assets, temporarily restricted net assets, and permanently restricted net assets (omitted currently, because no permanently restricted net assets exist).

Unrestricted amounts are those currently available at the discretion of the Board of Directors ("Board") for use in the Bakashana's operations, fundraising, and certain programs.

Board-restricted amounts are those without donor restrictions that are subject to self-imposed limits by action of the governing board. Board-designated net assets may be earmarked for future programs, investments, contingencies, purchase or construction of fixed assets or other uses.

Temporarily restricted amounts are monies restricted by donors specifically for certain purposes or programs; these monies are available for use by Bakashana for the restricted purpose.

Permanently restricted amounts are assets that must be maintained permanently by Bakashana, as required by the donor. As of December 31, 2021, Bakashana did not have any permanently restricted amounts.

## **Note 1 - Organization and Summary of Significant Accounting Policies (continued)**

### Accounts and Contributions Receivable

Accounts and contributions receivable represent promised amounts due from individuals and organizations in contributions to Bakashana's programs. Management considers all amounts collectible; therefore, no allowance has been recorded as of December 31, 2021.

Unconditional gifts expected to be collected within one year are reported at their net realizable value. Unconditional gifts expected to be collected in future years are reported at the present value of estimated future cash flows. The resulting discount is amortized using the level-yield method and is reported as contribution revenue (Bakashana has had no Unconditional gifts expected to be collected in future years, as of December 31, 2021).

### Investments

Bakashana holds no Investments at this time. All cash is held in various checking accounts, where minimal interest is earned. When receiving securities, the company policy requires the sale of these securities when they are received, at their current market value, as the Board of Directors deemed that this charitable organization should not participate in Market Investing.

### Property and Equipment

Land, buildings and improvements, and equipment purchased by Bakashana are recorded at cost. Donated fixed assets are capitalized at fair value at the date of donation. Depreciation is provided on the straight-line method based upon the estimated useful lives of the assets. Leasehold improvements are amortized over the shorter of the lease term plus renewal options or the estimated useful lives of the improvements.

### Contributions

Gifts of cash and other assets received without donor stipulations are reported as unrestricted contributions. Gifts received with a donor stipulation that limits their use are reported as temporarily or permanently restricted contributions. When a donor-stipulated time restriction ends or a purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the consolidated statements of activities as net assets released from restrictions.

Gifts of land, buildings, equipment, and other long-lived assets are reported as unrestricted contributions unless explicit donor stipulations specify how such assets must be used, in which case the gifts are reported as temporarily or permanently restricted contributions. Absent explicit donor stipulations for the time that long-lived assets must be held, expirations of restrictions resulting in reclassification of temporarily restricted net assets as unrestricted net assets are reported when the long-lived assets are placed in service.

### Functional Expenses

Expenses incurred directly for a program service are charged to that program. Certain overhead costs

are also allocated to programs on a pro rata basis by time/ resource utilization among each program.

Income Taxes

Bakashana, Inc. is exempt from United States federal income taxes under Section 501(c)(3) of the IRC. Bakashana Basambilile, LTD is exempt from Zambian federal income taxes through recognition as a Public Benefit Organization (PBO) by the Zambian Revenue Authority (ZRA).

Use of Estimates

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue, expenses, gains, losses, and other changes in net assets during the reporting period. Actual results could differ from those estimates.

**Note 2 - Fair Value Measurements, Investments, and Exchange Rates**

Bakashana's policy requires the sale of all Securities, and thus the organization holds only tangible and cash assets. Regarding the valuation of tangible assets, the organization values these assets based on the price paid for the asset, or the estimated fair market value on the day of donation of the asset (in the case of donated goods).

Expenses incurred in foreign currency are translated into Bakashana's functional currency (\$USD), based on the mid-market exchange rate on the day the transaction occurred. The value of Cash and other Assets are determined in the local currency, based on the exchange rate on the day of preparation of the report (in this case, December 31, 2020). Losses and/or gains to the value of assets from previous years is translated to "Other Expense - Exchange Gain or Loss".

**Securities received/release** since the fiscal year of 2018 are displayed in the following table (there are no records for 2020 or 2021):

Date of Receipt	Date of Sale	Stock Held	Stock Units	Stock Price on Date of Sale	Total Received upon Sale
9/10/2018	12/31/2018	18 shares, Abbott Laboratories	18	\$71.55	\$1,282.93

**Investment returns** consists of the following:

		December 31,	
		2021	2020
<b>Checking/ Savings Interest</b>		\$187.66	\$60.34
<b>Dividends/ Interest Securities</b>		-	-
<b>Total Return on Investments</b>		\$187.66	\$60.34

**Note 3 - Contribution**

Contributions receivable consist of the following:

		December 31,	
		2021	2020
<b>Due in less than one year</b>		<b>\$32,917.08</b>	<b>\$ 23,056.77</b>
<b>Due in one to five years</b>		-	-
<b>Total Contributions Receivable</b>		<b>\$32,917.08</b>	<b>\$ 23,056.77</b>

**Note 4 - Property and Equipment**

Bakashana reports all assets donated, purchased, or otherwise acquired with a Fair Market Value estimated at \$200 or more.

Financial assets carried at fair value as of December 31, 2021 are classified in the table below.

Item	Purchase Date	Method of Estimation	Cost	Accumulated Depreciation	Net Value as of 12/31/21	Depreciation Method
<b>1620 Buildings</b>						
Office Building for Program	03/21/2018	Price Paid	\$37,932.40	(\$5,619.60)	\$32,312.80	Straight-line (SL), 27 years
Health Center	12/30/19	Price Paid	\$5,339.15	(\$593.25)	\$4,745.90	Straight-line (SL), 27 years
Nsaka (Meeting Center)	12/30/20	Price Paid	\$4,715.40	(\$534.77)	\$4,180.63	Straight-line (SL), 10 years
Storage/Chicken Run	12/31/21	Price Paid	\$1,105	(\$40.93)	\$1,064.07	Straight-line (SL), 27 years
<b>1620 - Buildings, Total</b>			<b>\$49,091.95</b>	<b>(\$6,788.55)</b>	<b>\$42,303.40</b>	
<b>1640 Furniture, Fixtures, Equip</b>						
Freezer	01/22/2018	Price Paid	\$275.70	(\$ 275.70)	\$0, Fully Depreciated	SL 4 Year
Stove	01/29/2018	Price Paid	\$204.63	(\$204.63)	\$0, Fully Depreciated	SL 4 Year
Benches, Chairs	4/3/18	Price Paid	\$331.27	(\$331.27)	\$0, Fully Depreciated	SL 4 Year

Laptop Computers	4/6/18	Price Paid	\$590.52	(\$590.52)	\$0, Fully Depreciated	SL 4 Year
Office Chair	10/16/18	Price Paid	\$122.37	(\$122.47)	\$0, Fully Depreciated	SL 4 year
Well Pump	12/1/18	Price Paid	\$141.32	(\$131.32)	\$0, Fully Depreciated	SL 4 Year
Whiteboards	1/2/19	Price Paid	\$189.45	(\$142.08)	\$47.36	SL 4 Year
Laptop Computers, Bakashana	4/30/19	Price Paid	\$408.62	(\$306.48)	\$102.16	SL 4 Year
Laptop Computers, SOLON Donation	5/2/19	Price Paid	\$541.71	(\$406.29)	\$135.42	SL 4 Year
<b>1640 Furniture, Fixtures, Equip Total</b>			<b>\$2,805.59</b>	<b>(\$2,520.63)</b>	<b>\$284.96</b>	
<b>1650 Vehicles -</b>						
Buffalo Bicycle	6/25/2018	Price Paid	\$222.34	(\$222.34)	\$0, Fully Depreciated	SL years 5
Honda Motorcycle	4/30/19	Price Paid	\$1,500	(\$ 750), Sold at \$750	\$0	SL years 5
<b>1650 Vehicles Total</b>			<b>\$1,722.34</b>	<b>(\$1,722.34)</b>	<b>\$0</b>	

**Note 5 - Temporarily Restricted Net Assets**

The temporarily restricted net assets have been restricted by the donors to be used only for specified purposes and/or are time restricted until payments on contributions receivable are received. The Balance of Temporarily Restricted Net Assets is as follows:

		December 31,	
		2021	2020
<b>Assets Reserved for Education</b>	<b>* See Note 6</b>	-	-
<b>Assets Reserved for Other Purposes</b>			
Amplify Change Grant Services		-	\$17,688.19
PEPFAR Grant Services		-	\$4,556.49
Natwampane Grant Services		\$13,384.89	
Solon Grant Services		\$378.29	
ZMCP Grant Services (Other Small Grants)		66.21	
<b>Total Contributions Receivable</b>		<b>\$32,917.08</b>	<b>\$23,059.34</b>
<b>Total Temporarily Restricted Net Assets</b>		<b>\$46,746.47</b>	<b>\$45,304.02</b>

**Note 6 - Board Restricted Net Assets\***

The board restricted net assets have been restricted to be used only for specified purposes by the Board of Directors. Technically, these assets remain part of Unrestricted Net Assets, since the Board can release them at any time, yet they are significant because they indicate anticipated spending for future periods.

The Balance and purpose of these assets is listed below.

		December 31,	
		2021	2020
Assets Reserved for Education		\$31,500	\$31,500
Assets Reserved for Other Purposes Grants to Other Organizations	*See Note 7	\$2,500	\$2,500
<b>Total Board Restricted Net Assets</b>		<b>\$34,000</b>	<b>\$34,000</b>

**Note 7 - Related Party Transactions**

Contributions

During 2021 and 2020, Bakashana received approximately \$8,200 and \$9,681, respectively, in contributions from related parties, including various Board members and Family members of Staff.

Grant to Other Organizations

The Organization reserved \$2,500 for 2022 and 2021 expenditures as grants to Umweshi Onse, LTD. This Non-Profit Organization is registered in Zambia (PACRA # 5150474), its primary business is the operation of a Demonstration Conservation Farm. One employee of Bakashana is a member of the Board of Directors for Umweshi Onse LTD, and two employees live and work on this farm. The two organizations form a partnership, in which Umweshi Onse LTD provides farming expertise and inputs for use at Bakashana's Offices and Resource Center.