

BakaShana



Consolidated Financial Report

For the Fiscal Year Ending

31st December, 2022

Bakashana

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STATEMENT OF FINANCIAL POSITION

CONSOLIDATED ENTITY

ASSETS

Current Assets

Checking/Savings

900 - Foreign Cash

910 - Barclays

910.1 - Barclays Temp Rest	\$	-	\$	378.29
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910.2 - Barclays Unrestricted	\$	-	\$	530.48
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Total 910 - Barclays	\$	-	\$	908.77
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911 - Indo Bank ZMK

911.1 - Indo Bank ZMK Temp Rest	\$	2,159.57	\$	66.21
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911.2 - Indo Bank ZMK Unrestricted	\$	416.67	\$	241.62
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Total 911 - Indo Bank ZMK	\$	2,576.24	\$	307.83
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912 - Indo ZMW NTWPNE

912.1 - Indo ZMW NTWPNE Temp Rest	\$	-	\$	13,384.89
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912.2 - Indo ZMW NTWPNE Unrestricted	\$	48.05	\$	-
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Total 912 - Indo ZMW NTWPNE	\$	48.05	\$	13,384.89
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920 - ZMK Petty Cash

924 - Claire's Cash	\$	1.01	\$	-
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925 - Justin's Cash	\$	-	\$	1.43
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929 - Kennedy's Cash	\$	-	\$	2.69
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Total 920 - ZMK Petty Cash	\$	1.01	\$	4.12
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Total 900 - Foreign Cash	\$	2,625.30	\$	14,605.61
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1000 - Cash

1010 - Cash in bank - operating acct

1011 - Schwab

1011.1 - Schwab Temp Restricted	\$	34,000.00	\$	-
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1011.2 - Schwab Unrestricted Funds	\$	449.27	\$	25,276.67
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Total 1011 - Schwab	\$	34,449.27	\$	25,276.67
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1012 - Paypal

1012.2 - Paypal Unrestricted Funds	\$	16,904.81	\$	21,642.96
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Total 1012 - Paypal	\$	16,904.81	\$	21,642.96
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1014 - Indo Bank USD

1014.1 - Indo Bank USD Temp Restricted	\$	11,453.98	\$	-
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1014.2 - Indo Bank USD Unrestricted	\$	4,363.16	\$	37.49
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Total 1014 - Indo Bank USD	\$	15,817.14	\$	37.49
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1016 - Stripe

1016.2 - Stripe Unrestricted	\$	35.63	\$	-
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Total 1016 - Stripe	\$	35.63	\$	-
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1017 - Venmo

1017.2 - Venmo Unrestricted	\$	1,687.35	\$	94.02
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Total 1017 - Venmo	\$	1,687.35	\$	94.02
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Total 1010 - Cash in bank - operating acct	\$	68,894.20	\$	47,051.14
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Total 1000 - Cash	\$	68,894.20	\$	47,051.14
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Total Checking/Savings	\$	71,519.50	\$	61,656.75
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STATEMENT OF FINANCIAL POSITION

CONSOLIDATED ENTITY

	Dec 31, 22	Dec 31, 21
Accounts Receivable		
1101 · Accounts Receivable - GBP	\$ -	\$ 951.24
1102 · Accounts Receivable - EUR	\$ -	\$ 16,843.25
1100 · Accounts Receivables USD	\$ 288.56	\$ -
1150 · Accounts Receivable - ZMK		
1180 · Grants Receivable	\$ 6,759.06	\$ -
1170 · Employee Advances	\$ 187.28	\$ -
1160 · Loans Receivable	\$ 1,372.15	\$ 1,200.59
Total 1150 · Accounts Receivable - ZMK	\$ 8,318.49	\$ 1,200.59
1200 · Contributions Receivable		
1210 · Pledges receivable	\$ 16,156.00	\$ 13,922.00
1240 · Grants receivable	\$ 10,000.00	\$ -
Total 1200 · Contributions Receivable	\$ 26,156.00	\$ 13,922.00
Total Accounts Receivable	\$ 34,763.05	\$ 32,917.08
Other Current Assets		
1400 · Other Assets		
1450 · Prepaid expenses	\$ 3,400.99	\$ 3,400.99
Total 1400 · Other Assets	\$ 3,400.99	\$ 3,400.99
Total Other Current Assets	\$ 3,400.99	\$ 3,400.99
Total Current Assets	\$ 109,683.54	\$ 97,974.82
Fixed Assets		
1600 · 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	\$ (7,024.50)	\$ (5,619.60)
Total 1621 · Miss Ruthie's House	\$ 30,907.90	\$ 32,312.80
1622 · Health Center		
1622.1 · Cost - Health Centre	\$ 5,339.15	\$ 5,339.15
1622.2 · AccumDepr	\$ (791.00)	\$ (593.25)
Total 1622 · Health Center	\$ 4,548.15	\$ 4,745.90
1623 · Nsaka		
1623.1 · Cost - Nsaka	\$ 4,715.40	\$ 4,715.40
1623.2 · Accum Depr	\$ (1,006.31)	\$ (534.77)
Total 1623 · Nsaka	\$ 3,709.09	\$ 4,180.63
1624 · Storage/Chicken House		
1624.1 · Cost - Storage/Chicken Run	\$ 1,105.00	\$ 1,105.00
1624.2 · Accum Dep	\$ (81.86)	\$ (40.93)
Total 1624 · Storage/Chicken House	\$ 1,023.14	\$ 1,064.07
Total 1620 · Buildings - operating	\$ 40,188.28	\$ 42,303.40
1640 · Furniture, fixtures, & equip		
1641 · Cost	\$ 2,805.59	\$ 2,805.59
1642 · AccumDep	\$ (2,805.59)	\$ (2,520.63)
Total 1640 · Furniture, fixtures, & equip	\$ -	\$ 284.96

STATEMENT OF FINANCIAL POSITION

CONSOLIDATED ENTITY

	Dec 31, 22	Dec 31, 21
1650 - Vehicles		
1651 - Cost	\$ 972.34	\$ 972.34
1652 - AccumDep	\$ (972.34)	\$ (972.34)
Total 1650 - Vehicles	\$ -	\$ -
Total 1600 - Fixed Operating Assets	\$ 40,188.28	\$ 42,588.36
Total Fixed Assets	\$ 40,188.28	\$ 42,588.36
TOTAL ASSETS	\$ 149,871.82	\$ 140,563.18
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 - Payables	\$ 3,764.59	\$ -
2050 - Accounts Payable - ZMK		
2051 - Accrued Payroll ZMK	\$ 138.13	\$ 198.29
2050 - Accounts Payable - ZMK - Other	\$ 333.10	\$ 3,551.96
Total 2050 - Accounts Payable - ZMK	\$ 471.23	\$ 3,750.25
Total Accounts Payable	\$ 4,235.82	\$ 3,750.25
Total Current Liabilities	\$ 4,235.82	\$ 3,750.25
Total Liabilities	\$ 4,235.82	\$ 3,750.25
Equity		
3000 - Unrestricted net assets		
3009 - Transfers to/from unrestricted	\$ 28,078.33	\$ 5,968.59
3020 - Board-designated net assets	\$ -	\$ 34,000.00
3000 - Unrestricted net assets - Other	\$ 26,357.99	\$ 26,357.99
Total 3000 - Unrestricted net assets	\$ 54,436.32	\$ 66,326.58
3100 - Temporarily restrict net asset		
3110 - Use restricted net assets	\$ 75,953.62	\$ 43,355.88
3120 - Time restricted net assets	\$ 6,422.99	\$ 3,390.59
Total 3100 - Temporarily restrict net asset	\$ 82,376.61	\$ 46,746.47
Net Income	\$ 8,823.07	\$ 23,739.88
Total Equity	\$ 145,636.00	\$ 136,812.93
TOTAL LIABILITIES & EQUITY	\$ 149,871.82	\$ 140,563.18

Statement of Income and Expense

Accrual Basis

Consolidated Entity

Ordinary Income/Expense

Income

	Jan - Dec 22	Jan - Dec 21
4000 · Revenue from direct contributio		
4010 · Indiv/business contribution	\$ 67,805.24	\$ 103,226.63
4020 · Corporate Contributions	\$ 3,830.35	\$ 3,494.17
Total 4000 · Revenue from direct contributio	\$ 71,635.59	\$ 106,720.80
4100 · Donated good & services Revenue		
4130 · Gifts in kind - goods	\$ 2,367.20	\$ 104.29
Total 4100 · Donated good & services Revenue	\$ 2,367.20	\$ 104.29
4200 · Revenue from non-gov Grants		
4250 · Nonprofit organization grants	\$ 70,119.91	\$ 46,669.38
Total 4200 · Revenue from non-gov Grants	\$ 70,119.91	\$ 46,669.38
4500 · Revenue from Gov Grants	\$ 44,999.00	\$ -
5100 · Rev prog-related sales & loans		
5150 · Program-related sales - other	\$ 955.65	\$ 1,701.00
5180 · Program service fees	\$ 75.78	\$ 131.61
Total 5100 · Rev prog-related sales & loans	\$ 1,031.43	\$ 1,832.61
5300 · Revenue from investments		
5310 · Interest-savings/short-term inv	\$ 106.06	\$ 187.66
Total 5300 · Revenue from investments	\$ 106.06	\$ 187.66
Total Income	\$ 190,259.19	\$ 155,514.74
Gross Profit	\$ 190,259.19	\$ 155,514.74

Expense

7000 · Grant & contract expense		
7010 · Contracts - program-related	\$ 48,137.85	\$ 22,433.64
7020 · Grants to other organizations	\$ 3,658.19	\$ 5,285.46
7040 · Awards & grants - individuals	\$ 30,734.55	\$ 23,757.88
7050 · Specific assistance - ind	\$ 35,036.84	\$ 16,892.91
Total 7000 · Grant & contract expense	\$ 117,567.43	\$ 68,369.89
7200 · Salaries & related expenses		
7210 · Officers & directors salaries	\$ 12,143.74	\$ 9,558.98
7220 · Salaries & wages - other	\$ 12,437.88	\$ 10,238.58
7230 · Pension plan contributions	\$ 2,212.29	\$ 1,686.63
7240 · Employee benefits - not pension	\$ 1,059.54	\$ 1,480.51
7250 · Payroll taxes	\$ 669.19	\$ 1,133.40
Total 7200 · Salaries & related expenses	\$ 28,522.64	\$ 24,098.10
7500 · Contract Service expenses		
7510 · Fundraising fees	\$ -	\$ -
7530 · Legal fees	\$ 1,209.35	\$ -
7540 · Professional fees - other	\$ 3,544.48	\$ 3,618.77
7550 · Temporary help	\$ 1,399.61	\$ 1,415.36
7560 · Bank Service Charges	\$ 2,040.71	\$ 2,453.91
Total 7500 · Contract Service expenses	\$ 8,194.15	\$ 7,488.04

Statement of Income and Expense

Accrual Basis

Consolidated Entity

Jan - Dec 22 Jan - Dec 21

8100 · Non-personnel expenses		
8110 · Supplies	\$ 10,602.46	\$ 16,856.26
8120 · Donated materials & supplies	\$ 2,367.20	\$ -
8130 · Telephone & telecommunications	\$ 845.92	\$ 1,713.45
8140 · Postage, shipping, delivery	\$ 282.08	\$ 506.29
8150 · Mailing services	\$ 10.79	\$ -
8160 · Equip rental & maintenance	\$ 486.45	\$ 1,126.93
8170 · Printing & copying	\$ 38.22	\$ 162.21
Total 8100 · Non-personnel expenses	\$ 14,633.12	\$ 20,365.14
8200 · Occupancy expenses		
8260 · Repairs	\$ 1,223.02	\$ 1,407.03
8210 · Rent, parking, other occupancy	\$ -	\$ 4.49
8220 · Utilities	\$ 505.07	\$ 582.76
8230 · Real estate taxes	\$ -	\$ 35.92
Total 8200 · Occupancy expenses	\$ 1,728.09	\$ 2,030.20
8300 · Travel & meetings expenses		
8320 · Conference, convention, meeting	\$ -	\$ 26.18
8330 · Gasoline	\$ 701.40	\$ 548.17
8300 · Travel & meetings expenses - Other	\$ 8,829.58	\$ 7,451.80
Total 8300 · Travel & meetings expenses	\$ 9,530.98	\$ 8,026.15
8400 · Depreciation & amortization exp		
8450 · Deprec & amort - allowable	\$ 2,400.08	\$ 2,872.08
Total 8400 · Depreciation & amortization exp	\$ 2,400.08	\$ 2,872.08
8500 · Misc expenses		
8520 · Insurance - non-employee	\$ -	\$ 89.86
8540 · Staff development	\$ 733.03	\$ 604.68
8560 · Outside computer services	\$ 457.94	\$ 972.87
8570 · Advertising expenses	\$ 589.75	\$ 334.00
8590 · Other expenses	\$ 11.55	\$ -
Total 8500 · Misc expenses	\$ 1,792.27	\$ 2,001.41
8600 · Business expenses		
8610 · Bad debt expense	\$ 298.78	\$ 152.32
8650 · Taxes - other	\$ 50.00	\$ 55.66
8660 · Fines, penalties, judgements	\$ 35.43	\$ -
8670 · Organizational (corp) expenses	\$ -	\$ 22.46
Total 8600 · Business expenses	\$ 384.21	\$ 230.44

Total Expense	\$ 184,752.97	\$ 135,481.45
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Net Ordinary Income	\$ 5,506.22	\$ 20,033.29
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Other Income/Expense

Other Expense

77000 · Exchange Gain or Loss	\$ (3,316.85)	\$ (3,706.59)
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Total Other Expense	\$ (3,316.85)	\$ (3,706.59)
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Net Other Income	\$ 3,316.85	\$ 3,706.59
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Net Income	\$ 8,823.07	\$ 23,739.88
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Statement of Functional Expenses (990)

	Program Services											Support Services					
	Grant Services																
	Scholar- ship Services	Supple- mentary Curric- ulum Services	Resource Center Services	Artisanal Sales Services	Direct Charity Services	CIELO Grant Services	PAS Grant Services	PEPFAR Grant Services	Natwam- pane Grant Services	Solon Grant Services	Grants to Other Orgs	Grant Services Sub-Total	Total Program Services	Admin and General	Fund- raising	Other - Exchange Gain/ Loss	TOTAL
Grant/contract exp	\$41,197.93	\$2,810.70	\$2,109.63	\$0.00	\$6,864.13	\$2,376.14	\$7,262.09	\$4,584.73	\$31,601.26	\$14,466.95	\$4,247.92	\$64,539.09	\$117,521.48	\$45.95	\$0.00	\$0.00	\$117,567.43
Salaries/related exp	\$5,103.32	\$3,362.93	\$13,822.15	\$0.00	\$0.00	\$83.34	\$0.00	\$0.00	\$166.51	\$0.00	\$0.00	\$249.85	\$22,538.25	\$5,984.39	\$0.00	\$0.00	\$28,522.64
Contract Serv exp	\$1,134.99	\$989.16	\$1,666.66	\$0.00	\$0.32	\$87.84	\$27.69	\$1.24	\$17.40	\$101.64	\$0.00	\$235.81	\$4,026.94	\$4,167.21	\$0.00	\$0.00	\$8,194.15
Non-personnel exp	\$3,258.02	\$1,764.84	\$6,554.77	\$271.07	\$20.00	\$170.76	\$1,002.97	\$15.20	\$723.70	\$266.91	-\$101.62	\$2,077.92	\$13,946.62	\$686.50	\$0.00	\$0.00	\$14,633.12
Occupancy exp	\$48.34	\$48.34	\$1,392.66	\$0.00	\$0.00	\$91.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$91.80	\$1,581.14	\$146.95	\$0.00	\$0.00	\$1,728.09
Travel/mtgs exp	\$244.18	\$186.12	\$238.01	\$0.00	\$2.54	\$25.35	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25.35	\$696.20	\$1,334.78	\$7,500.00	\$0.00	\$9,530.98
Depr/amort exp	\$0.00	\$0.00	\$2,400.08	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,400.08	\$0.00	\$0.00	\$0.00	\$2,400.08
Misc exp	\$639.79	\$258.89	\$442.17	\$11.55	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,352.40	\$439.87	\$0.00	\$0.00	\$1,792.27
Business exp	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$85.43	\$0.00	\$298.78	\$384.21
Xchg (Gain) Loss	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$3,316.85	-\$3,316.85
TOTAL	\$51,626.57	\$9,420.98	\$28,626.13	\$282.62	\$6,886.99	\$2,835.23	\$8,292.75	\$4,601.17	\$32,508.87	\$14,835.50	\$4,146.30	\$67,219.82	\$164,063.11	\$12,891.08	\$7,500.00	-\$3,018.07	\$181,436.12

Jan - Dec 22

OPERATING ACTIVITIES

Net Income	\$	8,823.07
Adjustments to reconcile Net Income		
to net cash provided by operations:		
1101 · Accounts Receivable - GBP	\$	951.24
1102 · Accounts Receivable - EUR	\$	16,843.25
1120 · Employee Advances	\$	(288.56)
1180 · Grants Receivable	\$	(6,759.06)
1170 · Employee Advances	\$	(187.28)
1160 · Loans Receivable	\$	(171.56)
1210 · Pledges receivable	\$	(2,234.00)
1240 · Grants receivable	\$	(10,000.00)
2000 · Payables	\$	3,764.59
2050 · Accounts Payable - ZMK	\$	(3,218.86)
2051 · Accrued Payroll ZMK	\$	(60.16)

Net cash provided by Operating Activities \$ 7,462.67

INVESTING ACTIVITIES

1621.2 · AccumDepr	\$	1,404.90
1622.2 · AccumDepr	\$	197.75
1623.2 · Accum Depr	\$	471.54
1624.2 · Accum Dep	\$	40.93
1642 · AccumDep	\$	284.96

Net cash provided by Investing Activities \$ 2,400.08

FINANCING ACTIVITIES

3009 · Transfers to/from unrestricted	\$	22,109.74
3020 · Board-designated net assets	\$	(34,000.00)
3999 · Unrest(Retained Earnings)	\$	(23,739.88)
3110 · Use restricted net assets	\$	32,597.74
3120 · Time restricted net assets	\$	3,032.40

Net cash provided by Financing Activities \$ -

Net cash increase for period \$ 9,862.75

Cash at beginning of period \$ 61,656.75

Cash at end of period \$ 71,519.50

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, 2022, 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, 2022.

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, 2022).

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, 2022). 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 2022 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,	
		2022	2021
Checking/ Savings Interest		\$106.06	\$187.66
Dividends/ Interest Securities		-	-
Total Return on Investments		\$106.06	\$187.66

Note 3 - Receivables

Receivables consist of the following:

		December 31,	
		2022	2021
Due in less than one year			
Accounts Receivable GBP – ITF Grant Services			\$951.24
Accounts Receivable EURO – Natwampane Grant			\$16,843.25
Loans Receivable ZMW – Short-term loans		\$1,372.15	\$1,200.59
Pledges Receivable		\$16,156.00	\$13,922.00
Employee Advances		\$475.84	
Grants Receivable ZMW – PEPFAR Grant		\$6,759.06	
Grants Receivable USD – PAS Grant		\$10,000.00	
Due in one to five years		-	-
Total Contributions Receivable		\$34,763.05	\$ 32,917.08

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, 2022 are classified in the table below.

Item	Purchase Date	Method of Estimation	Cost	Accumulated Depreciation	Net Value as of 12/31/22	Depreciation Method
1620 Buildings	-					
Office Building for Program	03/21/2018	Price Paid	\$37,932.40	(\$7,024.50)	\$30,907.90	Straight-line (SL), 27 years
Health Center	12/30/19	Price Paid	\$5,339.15	(\$791.00)	\$4,548.15	Straight-line (SL), 27 years
Nsaka (Meeting Center)	12/30/20	Price Paid	\$4,715.40	(\$1,006.31)	\$3,709.09	Straight-line (SL), 10 years
Storage/Chicken House	12/31/21	Price Paid	\$1,105.00	(\$81.86)	\$1,023.14	Straight-line (SL), 27 years

1620 - Buildings, Total			\$49,091.95	(\$8,903.66)	\$40,188.29	
1640 Furniture, Fixtures, Equip						
Freezer	01/22/2018	Price Paid	\$275.70	(\$ 275.70)	\$0.00	SL 4 Year
Stove	01/29/2018	Price Paid	\$204.63	(\$204.63)	\$0.00	SL 4 Year
Benches, Chairs	4/3/18	Price Paid	\$331.27	(\$331.27)	\$0.00	SL 4 Year
Laptop Computers	4/6/18	Price Paid	\$590.52	(\$590.52)	\$0.00	SL 4 Year
Office Chair	10/16/18	Price Paid	\$122.37	(\$122.37)	\$0.00	SL 4 year
Well Pump	12/1/18	Price Paid	\$141.32	(\$141.32)	\$0.00	SL 3 Year
Whiteboards	1/2/19	Price Paid	\$189.45	(\$189.45)	\$0.00	SL 4 Year
Laptop Computers, Bakashana	4/30/19	Price Paid	\$408.62	(\$408.62)	\$0.00	SL 4 Year
Laptop Computers, SOLON Donation	5/2/19	Price Paid	\$541.71	(\$ 541.71)	\$0.00	SL 4 Year
1640 Furniture, Fixtures, Equip Total			\$2,805.59	(\$2,805.59)	\$0.00	
1650 - Vehicles						
Buffalo Bicycle	6/25/2018	Price Paid	\$222.34	(\$222.34)	\$0.00	SL year 4
Honda Motorcycle	4/30/19	Price Paid	\$1,500, Sold for \$750	(\$750)	\$0.00	SL year 4
1650 Vehicles Total			\$972.34	(\$972.34)	\$0.00	

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,	
		2022	2021
Assets Reserved for Education	* See Note 6	-	-
Assets Reserved for Other Purposes			
SOLON Grant Services		\$6,000.00	\$378.29
PEPFAR Grant Services		\$2,159.58	\$0.00
PAS Grant Services		\$5,453.98	\$0.00
CIELO Grant Services		\$34,000.00	\$0.00
Natwampane Grant Services		\$0.00	\$13,384.89
ZMCP Grant Services		\$0.00	\$66.21
Total Receivables		\$34,763.05	\$32,917.08
Total Temporarily Restricted Net Assets		\$82,376.61	\$46,746.47

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,	
		2022	2021
Assets Reserved for Education	*Cielo Grant reserved for this purpose	\$0.00	\$34,000
Total Board Restricted Net Assets		\$0.00	\$34,000

Note 7 - Related Party Transactions

Contributions

During 2022 and 2021, Bakashana received approximately \$9,888 and \$14,903, 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.