

HANDS OF LOVE FOUNDATION, INC.

FINANCIAL STATEMENTS

April 30, 2022

HANDS OF LOVE FOUNDATION, INC.

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To the Board of Directors
Hands Of Love Foundation, Inc.

Management is responsible for the accompanying financial statements of Hands of Love Foundation, Inc. (a nonprofit organization), which comprise the statements of financial position as of April 30, 2022, and the related statements of activities and functional expenses for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, change in net assets and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

GEESLIN GROUP LLC

Geeslin Group LLC

February 23, 2023
Peachtree City, Georgia

HANDS OF LOVE FOUNDATION, INC.

STATEMENT OF FINANCIAL POSITION

April 30, 2022

ASSETS	
Current Assets	
Cash and cash equivalents	<u>\$ 397,644</u>
Total current assets	<u>397,644</u>
 TOTAL ASSETS	 <u>\$ 397,644</u>
 CURRENT LIABILITIES	
Accrued payables	<u>1,067</u>
Total current liabilities	<u>1,067</u>
 TOTAL LIABILITIES	 <u>\$ 1,067</u>
 NET ASSETS	
Net assets without donor restrictions	130,144
Net assets with donor restrictions	<u>266,433</u>
Total net assets	<u>396,577</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$ 397,644</u>

See Accountant's Compilation Report

HANDS OF LOVE FOUNDATION, INC.

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE, SUPPORT, AND GAINS			
Contributions and grants	\$ 206,798	\$ 356,451	\$ 563,249
Net assets released from restrictions	581,612	(581,612)	-
Total operating revenues	<u>788,410</u>	<u>(225,161)</u>	<u>563,249</u>
Other income	<u>167</u>	<u>-</u>	<u>167</u>
Total revenue, support, and gains	<u>788,577</u>	<u>(225,161)</u>	<u>563,416</u>
OPERATING EXPENSES			
Program services	645,784	-	645,784
General and administrative	125,930	-	125,930
Fundraising	-	-	-
Total operating expenses	<u>771,714</u>	<u>-</u>	<u>771,714</u>
Change in net assets	16,863	(225,161)	(208,298)
Net assets, beginning of year	<u>113,281</u>	<u>491,594</u>	<u>604,875</u>
NET ASSETS, END OF YEAR	<u>\$ 130,144</u>	<u>\$ 266,433</u>	<u>\$ 396,577</u>

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HANDS OF LOVE FOUNDATION, INC.

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended April 30, 2022

EXPENSES	Program Services	General and Administrative	Fundraising	Total
Payroll	\$ 59,612	\$ 59,612	\$ -	\$ 119,224
Payroll taxes	4,560	4,560	-	9,120
Total personnel costs	64,172	64,172	-	128,344
Fees	-	10,216	-	10,216
Fundraising	-	-	-	-
Grants and foreign assistance	537,622	-	-	537,622
Insurance	-	922	-	922
Miscellaneous	-	2,211	-	2,211
Missionary expenses	43,990	-	-	43,990
Office expense	-	6,545	-	6,545
Postage	-	1,038	-	1,038
Printing	-	760	-	760
Professional fees	-	32,266	-	32,266
Website	-	7,800	-	7,800
TOTAL EXPENSES	<u>\$ 645,784</u>	<u>\$ 125,930</u>	<u>\$ -</u>	<u>\$ 771,714</u>

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