

HANDS OF LOVE FOUNDATION, INC.

FINANCIAL STATEMENTS

April 30, 2025

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, 2025, 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.

GEESLIN GROUP LLC

Geeslin Group LLC

October 20, 2025
Peachtree City, Georgia

HANDS OF LOVE FOUNDATION, INC.

STATEMENT OF FINANCIAL POSITION

April 30, 2025

ASSETS

Current Assets

Cash and cash equivalents	\$ 228,237
Total current assets	<u>228,237</u>

TOTAL ASSETS

\$ 228,237

NET ASSETS

Net assets without donor restrictions	48,635
Net assets with donor restrictions	<u>179,602</u>
Total net assets	<u>228,237</u>

TOTAL NET ASSETS

\$ 228,237

See Accompanying Notes

HANDS OF LOVE FOUNDATION, INC.

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE, SUPPORT, AND GAINS			
Contributions and grants	\$ 17,706	\$ 269,545	\$ 287,251
Net assets released from restrictions	298,077	(298,077)	-
Total operating revenues	315,783	(28,532)	287,251
Other income	88	-	88
Total revenue, support, and gains	315,871	(28,532)	287,339
OPERATING EXPENSES			
Program services	298,889	-	298,889
General and administrative	24,204	-	24,204
Fundraising	-	-	-
Total operating expenses	323,093	-	323,093
Change in net assets	(7,222)	(28,532)	(35,754)
Net assets, beginning of year	55,857	208,134	263,991
NET ASSETS, END OF YEAR	\$ 48,635	\$ 179,602	\$ 228,237

See Accompanying Notes

HANDS OF LOVE FOUNDATION, INC.

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended April 30, 2025

EXPENSES	Program Services	General and Administrative	Fundraising	Total
Payroll	\$ 813	\$ 813	\$ -	\$ 1,626
Payroll taxes	-	-	-	-
Total personnel costs	813	813	-	1,626
Fees	-	5,089	-	5,089
Grants and foreign assistance	272,780	-	-	272,780
Miscellaneous	-	5,498	-	5,498
Denari non profit platform	-	-	-	-
Missionary expenses	25,296	-	-	25,296
Office expense	-	1,604	-	1,604
Professional fees	-	5,668	-	5,668
Travel	-	1,719	-	1,719
Insurance	-	986	-	986
Website	-	2,827	-	2,827
TOTAL EXPENSES	<u>\$ 298,889</u>	<u>\$ 24,204</u>	<u>\$ -</u>	<u>\$ 323,093</u>

See Accompanying Notes

HANDS OF LOVE FOUNDATION, INC.

STATEMENT OF CASH FLOWS For the Year Ended April 30, 2025

Operating activities:	
Change in net assets	<u>\$ (35,754)</u>
Net cash used by operating activities	<u>(35,754)</u>
Investing activities:	<u></u>
Net cash used by investing activities	<u>-</u>
Net decrease in cash	(35,754)
Cash and cash equivalents, beginning of year	<u>263,991</u>
Cash and cash equivalents, end of year	<u>\$ 228,237</u>

See Accompanying Notes

HANDS OF LOVE FOUNDATION, INC.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended April 30, 2025

NOTE 1 – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Hands of Love Foundation Inc. (Hands of Love or the Organization) is a nonprofit organization founded in 2008 with a mission to nurture, educate and empower Uganda's destitute children to become strong Christian leaders by developing a community of support in the United States for Hands of Love Uganda. The Organization operates in the United States but exists to support affiliated organizations in Uganda.

Basis of Accounting

The Organization prepares its financial statements using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States.

Use of Estimates

The financial statements include the use of estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Financial Statement Presentation

As required by the “Financial Statements of Not-For-Profit Organizations” topic of FASB Accounting Standards Codification, The Organization reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. The Organization had net assets with donor restrictions on April 30, 2025 of \$179,602.

Cash and Cash Equivalents

For the purpose of the statement of cash flows, the Organization considers all highly liquid investments available for current use with an original maturity of three months or less to be cash equivalents.

Uninsured Cash Balances

The Organization maintains cash balances in multiple accounts at a single institution with amounts that are periodically in excess of federal insurance coverage.

HANDS OF LOVE FOUNDATION, INC.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended April 30, 2025

NOTE 1 – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES- continued

Income Taxes

The Organization is exempted from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The Internal Revenue Service has also determined that the Organization is not a private foundation as defined by Section 509(a)(1) of the code. The Organization believes that it has appropriate support for any tax positions taken, and as such does not have any uncertain tax positions that are material to the financial statements or any tax year still open to taxing authorities.

Contributions

The Organization reports contributions in accordance with Financial Standards Accounting Board ASC 958-605, *“Accounting for Contributions Received”* whereby contributions received are recorded as restricted or unrestricted support. A not-for-profit entity shall distinguish between contributions received with donor-imposed restrictions and those received without donor-imposed restrictions. Contributions without donor-imposed restrictions shall be reported as unrestricted support that increases unrestricted net assets. Promises to give without a stipulated due date and for which the Organization has met all conditions precedent to receipt of the contribution prior to the Organization’s fiscal year-end are classified as unrestricted net assets.

A donor restriction expires when a stipulated time restriction ends or when a purpose restriction is accomplished. Upon expiration of the time and/or purpose of the restrictions, temporarily restricted net assets are reclassified to unrestricted net assets and are reported in the statement of activities as net assets released from restrictions. Restricted contributions received in the same year in which the restrictions are met are recorded as an increase to restricted support at the time of receipt and as net assets released from restrictions.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Such allocations are determined by management on an equitable basis.

HANDS OF LOVE FOUNDATION, INC.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended April 30, 2025

NOTE 1 – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES- continued

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor- or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor restrictions.

Net Assets With Donor Restrictions – Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

NOTE 2 – CONCENTRATIONS

The Organization receives contributions directly from individuals and other organizations to funds its mission and operations. For the year ended April 30, 2025 the Organization received contributions from approximately 184 donors with seven donors being responsible for more than 30% of the Organization's total support.

NOTE 3 – SUBSEQUENT EVENTS

Management has evaluated events and transactions that occurred between April 30, 2025, and the date of the auditor's report, which is the date that the financial statements were available to be issued for possible recognition or disclosure in the financial statements.

NOTE 4 – CASH AND CASH EQUIVALENTS

On April 30, 2025, Hands Of Love Foundation's cash consisted of \$48,635 without donor restrictions and \$179,602 with donor imposed restrictions. The amount of cash on hand is typically in excess of amounts required to meet imposed restrictions.

HANDS OF LOVE FOUNDATION, INC.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended April 30, 2025

NOTE 5 – LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the date of the statement of financial position. The Organization had \$48,635 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenditures consisting of cash and cash equivalents and the unrestricted portion of the Organization's investments. The Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due. The Organization's financial assets available within one year of the balance sheet dates for designated expenditures are as follows:

Cash and cash equivalents	<u>\$ 228,237</u>
Total liquid assets	<u>228,237</u>
Less net assets with restrictions	<u>(179,602)</u>
Financial assets available to meet	
cash needs within one year	<u>\$ 48,635</u>