

**FINANCIAL STATEMENTS AND ACCOUNTANTS'
COMPILATION REPORT**

HELPING HANDS UNLIMITED, INC.

June 30, 2023 and 2022

**Prepared By:
Swift & Associates, CPA's
3620 N Everbrook Ln, Ste A
Muncie, IN 47304**

Swift

& Associates, CPAs

Catherine E. Swift, CPA

Anthony Coston, EA

Compilation Report

To the Board of Directors
Helping Hands Unlimited, Inc.

Management is responsible for the accompanying financial statements of Helping Hands Unlimited, Inc., which comprise the statements of financial position as of June 30, 2023 and 2022 and the related statements of revenues and expenses, changes in net asset, and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America. We have performed compilation engagements 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.

Swift & Associates CPAs, Inc.
Muncie, Indiana
July 18, 2023

HELPING HANDS UNLIMITED, INC

Statements of Financial Position

June 30, 2023 and 2022

ASSETS

	<u>2023</u>	<u>2022</u>
Current Assets		
General Fund	\$ 28,004	\$ 13,472
Special Projects Funds	1,735	-
Dominican Republic Funds	26,992	16,237
Murombedzi Church Project	-	100
Kenya/ Haiti Funds	14,307	3,631
Zimbabwe Funds	87,032	26,445
	<u>158,070</u>	<u>59,885</u>
Total Current Assets	158,070	59,885
Fixed Assets		
Building	30,000	30,000
Accumulated Depreciation	(3,877)	(3,108)
	<u>26,123</u>	<u>26,892</u>
Total Fixed Assets	26,123	26,892
	<u>\$ 184,193</u>	<u>\$ 86,777</u>
TOTAL ASSETS	<u>\$ 184,193</u>	<u>\$ 86,777</u>

LIABILITIES & NET ASSETS

Liabilities		
Current Liabilities		
Accounts Payable	\$ 2,031	\$ 362
	<u>2,031</u>	<u>362</u>
Total Liabilities	2,031	362
Net Assets		
Unrestricted Net Assets	52,096	40,002
Restricted Net Assets	130,066	46,413
	<u>182,162</u>	<u>86,415</u>
Total Net Assets	182,162	86,415
	<u>\$ 184,193</u>	<u>\$ 86,777</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 184,193</u>	<u>\$ 86,777</u>

HELPING HANDS UNLIMITED, INC
Statements of Revenue, Expenses and Other changes in Net Assets
June 30, 2023 and 2022

	<u>2023</u>	<u>%</u>	<u>2022</u>
Revenue			
General Contribution Income	\$ 43,922	12.92%	\$ 44,555
Program/ Mission Income	295,007	86.79%	230,545
Trip (Restricted)	966	0.28%	
	<u>339,895</u>	<u>100.00%</u>	<u>275,100</u>
Total Revenue			
Expense			
Functional Expense (See schedule)			
Programs Expenses	228,433	67.21%	254,958
Management and General Expenses	7,687	2.26%	15,100
Fundraising Expense	8,028	2.36%	6,826
Total Expense	<u>244,148</u>	<u>71.83%</u>	<u>276,884</u>
INCREASE IN NET ASSETS	\$ 95,747	28.17%	\$ (1,784)
Net Assets at Beginning of Year	<u>86,415</u>		<u>88,199</u>
Net Assets at End of Year	<u><u>\$ 182,162</u></u>		<u><u>\$ 86,415</u></u>

HELPING HANDS UNLIMITED, INC

Statements of Cash Flows

June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Cash Flow From Operating Activities:		
Increase in Net Assets	\$ 95,747	\$ (1,784)
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and Amortization	769	769
Increase (decrease) in liabilities:		
Accounts Payable	1,669	(38)
	<u>98,185</u>	<u>(1,053)</u>
Net Cash Provided by Operating Activities	98,185	(1,053)
Cash flow from financing activities:		
Distributions to shareholders		
Loan paid off from Sale of Assets		
Principle Payment	-	-
Loan from Shareholders	-	-
Loan to Related Party	-	-
	<u>-</u>	<u>-</u>
Net cash used in financing activities	-	-
Net Increase (Decrease) in Cash	98,185	(1,053)
Cash at Beginning of Year	59,885	60,938
Cash at End of Year	\$ 158,070	\$ 59,885
	-	-

HELPING HANDS UNLIMITED, INC

Statements of Functional Expenses

June 30, 2023 and 2022

	Program	Management and General	Fund- raising	2023 Total	2022 Total
Expenses					
Schools	\$ 41,156			41,156	43,898
Missionary Support	7,108			7,108	-
Girls Orphanage	3,339			3,339	-
Capital Projects	7,431			7,431	29,681
Sponsorship				-	-
Programs	11,491	6,919		18,410	24,693
Kenya-Haiti Programs	3,822			3,822	27,015
Africa Projects	1,150			1,150	
Zimbabwe Programs	75,420			75,420	111,764
Beyond Bethesda Homes	5,369			5,369	7,814
Family Help	21,862			21,862	8,887
Love Your Neighbor Orphanage	14,256			14,256	13,200
Rachel Project	22,455			22,455	-
Workteams	13,574			13,574	2,336
Insurance			1,156	1,156	1,541
Depreciation		769		769	769
Repairs				-	-
Web / Software		289	878	1,167	698
Building Expenses				-	-
Professional Fees			483	483	787
Printing/Postage			1,420	1,420	843
Telephone				-	-
Supplies			3,233	3,233	1,569
Wages			568	568	1,388
	\$ 228,433	\$ 7,977	\$ 7,738	\$ 244,148	\$ 276,883

HELPING HANDS UNLIMITED, INC
NOTES TO FINANCIAL STATEMENTS

June 30, 2023 and 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

Helping Hands Unlimited, Inc. (the Organization) is a social service organization working with and helping people in need, building and supporting churches and clinics.

Accounting Method

The Organization's financial statements are presented on the accrual basis method of accounting.

Property and Equipment

Property and equipment are recorded at the fair-market value at the date of the gift if donated or at cost if purchased. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. Depreciable lives are generally 5 to 10 years for equipment, furniture, and fixtures and 39 years for building.

Expenditures for normal repairs and maintenance are charged to operations as incurred. The provision for depreciation amounted to \$769 to \$769 for the years ended June 30, 2023 and 2022.

Contributions

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor.

Cash and Cash Equivalents

For the purpose of the Statement of Cash Flows, the Organization considers all highly liquid instruments that are purchased within three months or less of an instrument's maturity date to be cash equivalents.

Revenue Recognition

In accordance with FASB ACS 958-605-15-2, Revenue Recognition – Contribution received, program fees (dues and rent), and grants received are recorded as support as direct by the donor or to unrestricted if the donor does not direct it.

Accounting Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

HELPING HANDS UNLIMITED, INC
NOTES TO FINANCIAL STATEMENTS

June 30, 2023 and 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Subsequent Events

Management has evaluated subsequent events through July 18, 2023, the date which the financial statements were available for issue.

2. INCOME TAXES

The Helping Hands Unlimited Inc., is a non-profit organization incorporated under the laws of the state of Indiana. It is exempt from federal income tax under Section 501(c) (3) of the Internal Revenue Code. The Internal Revenue Service has determined the Organization is not a private foundation within the meaning of Internal Revenue Code Section 509(a) (3) and is exempt from federal income tax under the provisions of Internal Revenue Code Section 501(c) (3). Accordingly, no income tax provision has been made in the accompanying financial statements.