

**FINANCIAL STATEMENTS AND ACCOUNTANTS'
COMPILATION REPORT**

HELPING HANDS UNLIMITED, INC.

June 30, 2024 and 2023

Prepared by:

Swift & Associates, CPAs
3620 N Everbrook Suite A
Muncie, IN 47304

CATHERINE SWIFT, CPA



ANTHONY GOSTON, 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, 2024 and 2023 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.

Catherine F. Swift, CPA

Swift & Associates CPAs, Inc.
Muncie, Indiana
August 5, 2024

(765) 288-0713

3620 N EVERBROOK LN STE A MUNCIE, IN 47304
WWW.SWIFTCPAS.NET

HELPING HANDS UNLIMITED, INC

Statements of Financial Position

June 30, 2024 and 2023

ASSETS

	<u>2024</u>	<u>2023</u>
Current Assets		
General Fund	\$ 12,489	\$ 28,004
Special Projects Funds	3,801	1,735
Dominican Republic Funds	12,625	26,992
Kenya/ Haiti Funds	21,381	14,307
Zimbabwe Funds	-	87,032
	<hr/>	<hr/>
Total Current Assets	50,296	158,070
Fixed Assets		
Building	30,000	30,000
Accumulated Depreciation	(4,646)	(3,877)
	<hr/>	<hr/>
Total Fixed Assets	25,354	26,123
	<hr/>	<hr/>
TOTAL ASSETS	\$ 75,650	\$ 184,193

LIABILITIES & NET ASSETS

Liabilities		
Current Liabilities		
Accounts Payable	\$ 388	\$ 2,031
	<hr/>	<hr/>
Total Liabilities	388	2,031
Net Assets		
Unrestricted Net Assets	37,455	52,096
Restricted Net Assets	37,807	130,066
	<hr/>	<hr/>
Total Net Assets	75,262	182,162
	<hr/>	<hr/>
TOTAL LIABILITIES & NET ASSETS	\$ 75,650	\$ 184,193

HELPING HANDS UNLIMITED, INC
Statements of Revenue, Expenses and Other changes in Net Assets
June 30, 2024 and 2023

	<u>2024</u>	<u>%</u>	<u>2023</u>	<u>%</u>
Revenue				
General Contribution Income	\$ 51,801	14.45%	\$ 43,922	12.92%
Program/ Mission Income	306,249	85.41%	295,007	86.79%
Trip (Restricted)	501	0.14%	966	0.28%
	<u>358,551</u>	<u>100.00%</u>	<u>339,895</u>	<u>100.00%</u>
Total Revenue				
Expense				
Functional Expense (See schedule)				
Programs Expenses	451,026	125.79%	228,433	67.21%
Management and General Expenses	7,375	2.06%	7,687	2.26%
Fundraising Expense	7,050	1.97%	8,028	2.36%
Total Expense	<u>465,451</u>	<u>129.81%</u>	<u>244,148</u>	<u>71.83%</u>
INCREASE IN NET ASSETS	\$ (106,900)	-29.81%	\$ 95,747	28.17%
Net Assets at Beginning of Year	<u>182,162</u>		<u>86,415</u>	
Net Assets at End of Year	<u><u>\$ 75,262</u></u>		<u><u>\$ 182,162</u></u>	

HELPING HANDS UNLIMITED, INC

Statements of Cash Flows

June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Cash Flow From Operating Activities:		
Increase in Net Assets	\$ (106,900)	\$ 95,747
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and Amortization	769	769
Increase (decrease) in liabilities:		
Accounts Payable	(1,643)	1,669
	<u>(107,774)</u>	<u>98,185</u>
Net Cash Provided by Operating Activities	(107,774)	98,185
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	(107,774)	98,185
Cash at Beginning of Year	158,070	59,885
	<u>158,070</u>	<u>59,885</u>
Cash at End of Year	\$ 50,296	\$ 158,070
	<u>\$ 50,296</u>	<u>\$ 158,070</u>
	-	-

HELPING HANDS UNLIMITED, INC

Statements of Functional Expenses

June 30, 2024 and 2023

	Program	Management and General	Fund- raising	2024 Total
Expenses				
Schools	\$ 40,986			40,986
Missionary Support	21,400			21,400
Girls Orphanage	4,332			4,332
Capital Projects	41,055			41,055
Programs	13,672			13,672
Kenya-Haiti Programs	3,498			3,498
Africa Projects	118,918			118,918
Zimbabwe Programs	114,152			114,152
Beyond Bethesda Homes	6,830			6,830
Family Help	28,860			28,860
Love Your Neighbor Orphanage	15,544			15,544
Rachel Project	30,242			30,242
Workteams	11,537			11,537
Insurance		1,413	1,541	2,954
Depreciation		769		769
Repairs		812		812
Web / Software		890	715	1,605
Professional Fees		1,856	1,071	2,927
Printing/Postage		1,560	1,121	2,681
Supplies		75	2,602	2,677
Wages			-	-
	<u>\$ 451,026</u>	<u>\$ 7,375</u>	<u>\$ 7,050</u>	<u>\$ 465,451</u>

HELPING HANDS UNLIMITED, INC
NOTES TO FINANCIAL STATEMENTS
June 30, 2024 and 2023

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, 2024 and 2023.

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, 2024 and 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Subsequent Events

Management has evaluated subsequent events through August 5, 2024, 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.