

**DALIT SOLIDARITY
FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022**

**DALIT SOLIDARITY
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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Dalit Solidarity
San Diego, California

Opinion

We have audited the accompanying financial statements of Dalit Solidarity (a nonprofit organization), which comprise the statements of financial position as of June 30, 2022, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Dalit Solidarity as of June 30, 2022, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Dalit Solidarity and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about International Association of Approved Basketball Officials, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

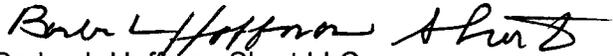
In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Dalit Solidarity internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Dalit Solidarity's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The Statement of Functional Expenses on page 8 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied to the audit of the financial statements and certain procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.


Barbush Hoffman Short LLC
Certified Public Accountants

May 5, 2023

DALIT SOLIDARITY
STATEMENT OF FINANCIAL POSITION
June 30, 2022

ASSETS

USECU - Shares Draft OP	\$	465.99
USECU - Regular Shares		6.77
USECU - Preferred Shares		0.54
Bank of America - Savings		46.15
Bank of America - Checking		6,059.60
State Bank of India San Diego		37,388.04
PayPal Bank		359.53
Members 1st - Checking		923.33
Members 1st - Savings		8.18
		45,258.13
Total assets		45,258.13

LIABILITIES	\$	0.00
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NET ASSETS

Without donor restriction		45,258.13
		45,258.13
Total Liabilities & Net Assets	\$	45,258.13

See Accountant's Report and Notes to Financial Statements

**DALIT SOLIDARITY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

REVENUE

Contributions	\$	756,171.96
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Total revenue		756,171.96
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EXPENSES

PROGRAM SERVICES

St. Patrick's Academy		255,000.00
Health Care Programs		24,835.00
Pastoral Project		41,461.76
Mother Theresa School		19,001.00
Tuition and Scholarships		48,838.00
St Theresa School		125,000.00
Corona Relief		198,131.00
USAID Project		82,260.00
Ukrainian Refugees		7,332.23

Total Program Services		801,858.99
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MANAGEMENT AND GENERAL

Mission Appeals - Travel		343.07
Travels/Fundraising		1,978.76
Rent		26,692.65
Office Expenses/Supplies		13,962.77
Web Site Maintenance		410.75
Bank Fees and Registration		1,205.83

Total Management and General		44,593.83
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Total Expenses		846,452.82
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Excess Expenses over Revenue		(90,280.86)
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DECREASE IN NET ASSETS		(90,280.86)
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NET ASSETS, BEGINNING	\$	135,538.99
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NET ASSETS, ENDING	\$	45,258.13
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See Accountants Report and Notes to Financial Statements

**DALIT SOLIDARITY
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2022**

CASH FLOWS FROM OPERATING ACTIVITIES

Decrease in Net Assets \$ (90,280.86)

Net Cash provided by Operating Activities and decrease in cash (90,280.86)

CASH FLOWS USED FROM FINANCING ACTIVITIES

Net Cash Used by Financing Activities 0.00

Cash at Beginning of Year 135,538.99

Cash at End of Year \$ 45,258.13

See Accountant's Report and Notes to Financial Statements

**DALIT SOLIDARITY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022**

1. ORGANIZATION

Dalit Solidarity is a non-profit organization. Its purpose is to provide healthcare and education to the poor in Third World countries.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of Dalit Solidarity have been prepared on the accrual basis of accounting.

Financial Statement Presentation

Dalit Solidarity has adopted Statement of Financial Accounting Standards (SFAS) No. 117, "Financial Statements of Not-for-Profit Organizations." Under the SFAS No. 117, the Dalit Solidarity is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. All net assets are unrestricted on June 30, 2022.

Income Tax

Dalit Solidarity is tax exempt as defined under Internal Revenue Code Section 501(c)(3). Accordingly, no provision for income taxes has been made in the financial statements.

Estimates

The preparation of financial statements requires management to make estimates and assumptions that effect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

3. CONTRIBUTIONS

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

**DALIT SOLIDARITY
NOTES TO FINANCIAL STATEMENTS (Continued)
YEAR ENDED JUNE 30, 2022**

4. SUBSEQUENT EVENTS

In preparing these financial statements, Dalit Solidarity has evaluated events and transactions for potential recognition or disclosure through May 5, 2023 the date the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

DALIT SOLIDARITY
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2022

	PROGRAM SERVICES	MANAGEMENT AND GENERAL	FUND-RAISING	TOTAL
Faculty	\$ 31,510.00	\$		\$ 31,510.00
In-House scholarship	93,417.00			93,417.00
Rent	11,400.00		26,692.65	38,092.65
Supplies	207,578.89			207,578.89
Drinking water	1,234.00			1,234.00
Utilities	1,298.00			1,298.00
Transportation	4,600.00			4,600.00
Outreach program expense	17,005.10			17,005.10
Repair and maintenance, general	427,420.00			427,420.00
Office	741.00	13,962.77		14,703.77
Insurance	4,215.00			4,215.00
Telephone and internet	710.00			710.00
Copiers and computers	310.00			310.00
Advertising	0.00			0.00
Website and media consultant	0.00		410.75	410.75
Bank fees	0.00		1,205.83	1,205.83
Travel	420.00	343.07	1,978.76	2,741.83
Total expenses	801,858.99	14,305.84	30,287.99	846,452.82

See Accountant's Report and Notes to Financial Statements