

**OBAT HELPERS, INC.
100W. 42ND STREET, STE 125A
INDIANAPOLIS, IN 46208**

**INDEPENDENT AUDITOR'S REPORT
FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION
FOR THE YEAR THEN ENDED DECEMBER 31, 2019**

OBAT HELPERS, INC.
FOR THE YEAR THEN ENDED DECEMBER 31, 2019

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Muhammad Y Mukhtar, CPA, PC
380 N Broadway, Suite 408
Jericho, NY 11753

INDEPENDENT AUDITOR'S REPORT

Board of Directors
OBAT Helpers Inc.
100W. 42nd Street, Ste 125A
Indianapolis, IN 46208

We have audited the accompanying statement of financial position of OBAT HELPERS, INC. (a Non-Profit Organization and Federal Tax Exempt) as of December 31, 2019, and the related statements of activities for the year then ended. The financial statements are the responsibility of the management of OBAT HELPERS, INC. Our responsibility is to express an opinion on the financial statements for the year ended 2019 based on our audit.

Except as stated in the following paragraph, we conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, except for the effects of any adjustment, if any, as might have been determined to be necessary for the facts mentioned in Note 1 been susceptible to satisfactory audit tests the financial statements referred in the first paragraph present fairly, in all material respects the financial position of OBAT HELPERS, INC., as of December 31, 2019 and the changes in its net assets for the year then ended, in conformity with generally accepted accounting principles.



Muhammad Y. Mukhtar, CPA, PC.

November 04, 2021
Jericho, New York 11753

OBAT Helpers, Inc.
STATEMENTS OF FINANCIAL POSITION

	<u>December 31, 2019</u>
<u>ASSETS</u>	
CURRENT ASSETS:	
Cash and cash equivalents	\$ 54,766
Other Assets	142,807
Total Current Assets	<u>197,573</u>
FIXED ASSETS:	
Furniture and fixtures	1,540
	<u>1,540</u>
Less: Accumulated depreciation	(308)
Total Fixed Assets	<u>1,232</u>
TOTAL ASSETS	<u><u>\$ 198,805</u></u>
<u>LIABILITIES AND NET ASSETS</u>	
CURRENT LIABILITIES:	
Accrued expenses	<u>21,196</u>
Total Current Liabilities	<u>21,196</u>
Total Liabilities	21,196
NET ASSETS:	
Unrestricted	72,253
Temporarily restricted	105,355
Permanently restricted	-
Total Net Assets	<u>177,609</u>
TOTAL LIABILITIES & NET ASSETS	<u><u>\$ 198,805</u></u>

See notes to financial statements.

OBAT Helpers, Inc.
STATEMENTS OF ACTIVITIES
FOR THE YEAR ENDED

	<u>December 31, 2019</u>
UNRESTRICTED NET ASSETS	
<u>Revenues:</u>	
Public support	\$ 845,234
Net assets released from temporary restrictions	<u>597,010</u>
Total Revenues	1,442,244
<u>Functional Expenses:</u>	
Program expenses	1,314,684
Management and general expenses	72,811
Fund raising expenses	<u>89,601</u>
Total Functional Expenses	1,477,096
Increase in unrestricted net assets	(34,852)
TEMPORARILY RESTRICTED NET ASSETS	
Public support	702,365
Net assets released from restrictions	<u>(597,010)</u>
Increase (decrease) in temporarily restricted net assets	<u>105,355</u>
Increase in net assets	70,503
Net assets - January 1,	<u>107,106</u>
Net assets - December 31,	<u><u>\$ 177,609</u></u>

See notes to financial statements.

OBAT Helpers, Inc.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2019

	Program Expenses	Management & General Expenses	Fund Fund Raising Expenses	Total Expenses 2019
Grant and allocations	1,165,479	-	500	1,165,979
Payroll	85,087	-	-	85,087
Payroll taxes	6,663	-	-	6,663
Contractual services	23,494	-	-	23,494
Equipment rental	-	-	4,868	4,868
Office Expense	-	8,484	500	8,984
Credit Card Transaction Fee	-	7,344	-	7,344
Depreciation	-	308	-	308
Events & Seminars	3,620	-	2,831	6,451
Interest Expense	-	3,241	-	3,241
Marketing & Advertising	26,803	-	6,701	33,504
Meals & Entertainment	-	598	-	598
Merchant Service Fees	-	282	-	282
Miscellaneous	-	7,288	-	7,288
Operations	-	1,914	-	1,914
PayPal Fees & Bank Charges	-	825	-	825
Postage & Mailing Services	-	1,571	-	1,571
Books & subscriptions	-	6,371	-	6,371
Printing, Stationery & Photo Copy	-	1,049	-	1,049
Professional Fees	-	18,004	-	18,004
Software and Online Services	-	5,513	-	5,513
Office Supplies	1,239	5,015	500	6,754
Telephone & Telecommunications	-	1,073	-	1,073
Travel	-	-	67,862	67,862
Rent	2,300	4,172	5,600	12,072
	-	-	-	-
Total expenses	<u>\$ 1,314,684</u>	<u>\$ 73,051</u>	<u>\$ 89,361</u>	<u>\$ 1,477,096</u>

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

OBAT HELPERS, INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR THEN ENDED DECEMBER 31, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

ORGANIZATION:

OBAT HELPERS INC. (herein referred to as (“OBATHELPERS” or “Organization”), was organized as a non-profit organization in the state of Indianapolis on September 27, 2004 and received their exemption status as a Private Charity under section 501 (c) (3) of Internal Revenue Code, effective as of that date.

OBAT Helpers is committed to providing aid, support, education and economic empowerment to the displaced, unfortunate and forgotten population residing in camps in Bangladesh. OBAT has established schools, health clinics, tutoring, computer training and vocational centers along with a self-empowerment program. Provision of basic amenities for the camp residents such as clean water and sanitation through infrastructure development, is a priority. Education and economic empowerment are the areas of focus as together, they have the potential to lift the camp dwellers out of dire poverty and hopelessness.

BASIS OF ACCOUNTING:

To ensure observance of limitations and restriction placed on the use of resources available to organization, the accounting books and records of OBAT Helpers, Inc, are maintained in accordance with the principles of fund accounting generally accepted in the United States of America. Various resources are therefore, classified for accounting and reporting purposes into funds established according to their nature and purposes.

The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables and applicable elements of accrual bases of accounting.

BASIS OF PRESENTATION:

Financial statement presentation follows the recommendations of the Financial Accounting Standard Board in its Statement of Financial Accounting Standards (SFAS No 117) Financial Statements of Not-for-Profit Organizations. Under SFAS No. 117, the Organization 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.

OBAT HELPERS, INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR THEN ENDED DECEMBER 31, 2019

Net assets of the Organization are classified as unrestricted & temporary restricted and are accordingly reported as the net unrestricted and temporary restricted assets in the financial statements.

RESTRICTED AND UNRESTRICTED REVENUE AND SUPPORT:

Contributions that are restricted by the donor are reported as increase in unrestricted net assets if the restrictions expire in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increase in temporarily restricted net assets. When a restriction expires, temporarily restricted net assets are classified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

PROPERTY, EQUIPMENT AND FURNITURE:

Property, equipment, and furniture are depreciated using the straight-line method over the estimated useful lives of the related assets ranging from five to forty years.

ESTIMATES:

The preparation of financial statements in conformity with generally accepted accounting principles require management to make certain estimates and assumptions that effect on the amounts and disclosures reported on the financial statements. Actual results could differ from those estimates and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period.

CASH AND CASH EQUIVALENTS:

The Organization considers cash at bank, on hand, money market funds and certificates of deposit (with original maturity dates of three months or less) as cash and cash equivalents. Financial instruments that potentially subject the Organization to a concentration of credit risk included cash accounts with bank, in United States, excess of FDIC insurance limits. Management believes that credit risk related to these accounts is minimal.

Banks did not send the balance confirmation directly to us (auditors). However, OBAT Helpers, Inc. management obtained the confirmation from the banks and provided to us. Year end balances as per general ledger were reconciled with bank statements.

OBAT HELPERS, INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR THEN ENDED DECEMBER 31, 2019

REVENUE RECOGNITION:

The Organization received all contributions from general public for the purpose of humanitarian and charitable help in and outside of the United States of America without any restrictions imposed by the donor. The Organization did not receive any grants or donations from government or any of its agencies.

FUNCTIONAL EXPENSE:

Expenses that can be identified with a specific program or supporting service are charged directly to the program or supporting service. Expenses which apply to more than one functional category have been allocated based on estimates made by management.

FINANCIAL STATEMENT PRESENTATION:

The Organization 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.

INCOME TAX STATUS:

The Organization is a Not-for-Profit entity that is exempt from income taxes under Section 501 (c) (3) of the Internal Revenue Service Code and classified as a private foundation by Internal Revenue Service.

LEASE COMMITMENTS:

There is no lease commitment paid during the year 2019.

CONTINGENCIES:

The Organization has no contingent liability for the audit year ended on December 31, 2019.