

# ANUP SATHEESABABU, C P A

## Standard Review Report

### **Independent Accountant's Review Report**

Board of Directors  
Human Necessity Foundation Worldwide Inc  
50-14 102 Street  
Corona, NY 11368

We have reviewed the accompanying financial statements of Human Necessity Foundation Worldwide Inc., which comprise the balance sheets as of December 31, 2017 and 2018, and the related statements of income, changes in stockholders' equity, and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### **Management's Responsibility 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; this includes 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.

### **Accountant's Responsibility**

Our responsibility is to conduct the review engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

### **Accountant's Conclusion**

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

*Anup Satheesababu, CPA*  
12/9/2021

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**Human Necessity Foundation Worldwide**  
**Statements of Financial Position**  
**December 31, 2018 and 2017**

	<b>2018</b>	<b>2017</b>
<b>Assets</b>		
<b>Current Assets</b>		
Cash	196,811	212,017
Other Current Assets	-	-
<b>Total Assets</b>	<b>196,811</b>	<b>212,017</b>
<b>Liabilities</b>	-	-
<b>Net Assets:</b>		
Without Donor Restrictions	196,811	212,017
<b>Total Liabilities &amp; Net Assets</b>	<b>196,811</b>	<b>212,017</b>

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**Human Necessity Foundation Worldwide**  
**Statements of Activities and Changes in Net Assets**  
**December 31, 2018 and 2017**

	<b>2018</b>	<b>2017</b>
	<b>Total</b>	<b>Total</b>
<b>Revenues, public support &amp; other income</b>		
Contributions & Grants	1,776,867	-
Program Service Revenue	-	2,043,008
<b>Total revenues, public support &amp; other income</b>	<u>1,776,867</u>	<u>2,043,008</u>
<b>Expenses:</b>		
Program Service Expenses	1,639,042	1,834,623
Fundraising Expenses	30,834	-
Management & General Expenses	122,197	159,532
<b>Total Expenses</b>	<u>1,792,073</u>	<u>1,994,155</u>
<b>Changes in Net Assets</b>	(15,206)	48,853
<b>Net assets- beginning of year</b>	212,017	163,164
<b>Net assets- end of year</b>	<u>196,811</u>	<u>212,017</u>

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Human Necessity Foundation Worldwide

Statement of Cash Flow

December 31, 2018 and 2017

	<b>2018</b>	<b>2017</b>
<b>Cash flows from Operating Activities:</b>		
Changes in Net Assets	(15,206)	48,853
Net cash provided by operating activities	(15,206)	48,853
Net Change in Cash	(15,206)	48,853
Cash:		
Beginning	212,017	163,164
Ending	<b>196,811</b>	<b>212,017</b>

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**Human Necessity Foundation Worldwide**  
**Statement of Functional Expense**  
**December 31, 2018 and 2017**

Expense	Program Service Expenses	Management & General Expenses	Fundraising Expenses	2018 Total	2017 Total
Grants & Other to domestic organizations and domestic governments	171,642	-	-	171,642	191,728
Grants & Other to foreign organizations, foreign individuals, and foreign governments	939,538	-	-	939,538	956,925
Compensation of Officers	88,019	88,019	-	176,038	262,633
Contractors for Ground Service	94,266	-	-	94,266	90,818
Legal Fees	3,640	360	-	4,000	-
Accounting Fees	1,820	180	-	2,000	2,000
Professional Fundraising Services	-	-	30,834	30,834	193,449
Other Professional Service	5,229	517	-	5,746	22,105
Advertising	6,588	652	-	7,240	13,500
Occupancy	156,107	15,439	-	171,546	134,609
Expenses related to ground service	99,173	9,808	-	108,981	126,388
Other	73,020	7,222	-	80,242	-
<b>Total</b>	<b>1,639,042</b>	<b>122,197</b>	<b>30,834</b>	<b>1,792,073</b>	<b>1,994,155</b>

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**Human Necessity Foundation Worldwide**  
**Notes to Financial Statements**  
**December 31, 2018 and 2017**

**Note 1: Organization & Purpose**

Human Necessity Foundation Worldwide provides clean water through solar plants, emergency relief, shelter and developmental assistance to those who are disabled and suffering from poverty in the United States and abroad. The organization also ran food distributions to those who are suffering from poverty and helped raised funds for Mosques located in the United States.

**Note 2. Nature of Activities and Significant Accounting Policies**

A summary of the Organization's significant accounting policies follows:

**Basis of Accounting presentation:** The financial statements of the Organization have been prepared in the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America, with guidance as issued by the Financial Accounting Standards Board (FASB) relating to financial statements of nonprofit organizations. As such, the financial statements are presented on the basis of the net assets of the Organization are reported as follows:

**Estimates:**

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and those differences could be material.

**Revenue and Revenue Recognition:**

Revenues from government agencies are recognized when received. Expenses-based grants are recognized as allowable expenses as paid. Payments of government grants that are received before the terms of the grants are satisfied are recorded as deferred income in the statements of financial position to reflect the conditional nature of the revenue recorded.

**Cash:**

The Organization considers all highly liquid investments with original maturities of three months or less to be cash equivalents. The Organization maintains its cash in bank deposits, which, at times, may exceed federally insured limits.

**Note 3. Subsequent Events**

Subsequent events have been evaluated through December 9, 2021, the date the financial statements were available to be issued.