

ANUP SATHEESABABU, CPA

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, 2018 and 2019, 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, 2019 and 2018**

	<u>2019</u>	<u>2018</u>
Assets		
Current Assets		
Cash	127,302	196,811
Other Current Assets	-	-
Total Assets	<u>127,302</u>	<u>196,811</u>
Liabilities	<u>-</u>	<u>-</u>
Net Assets:		
Without Donor Restrictions	<u>127,302</u>	<u>196,811</u>
Total Liabilities & Net Assets	<u><u>127,302</u></u>	<u><u>196,811</u></u>

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**Human Necessity Foundation Worldwide
Statements of Activities and Changes in Net Assets
December 31, 2019 and 2018**

	2019	2018
	Total	Total
Revenues, public support & other income		
Contributions & Grants	2,129,532	1,776,867
Total revenues, public support & other income	<u>2,129,532</u>	<u>1,776,867</u>
Expenses:		
Program Service Expenses	2,037,793	1,639,042
Fundraising Expenses	101,000	30,834
Management & General Expenses	60,248	122,197
Total Expenses	<u>2,199,041</u>	<u>1,792,073</u>
Changes in Net Assets	(69,509)	(15,206)
Net assets- beginning of year	<u>196,811</u>	<u>212,017</u>
Net assets- end of year	127,302	196,811

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**Human Necessity Foundation Worldwide
Statement of Cash Flow
December 31, 2019 and 2018**

	2019	2018
Cash flows from Operating Activities:		
Changes in Net Assets	(69,509)	(15,206)
Net cash provided by operating activities	(69,509)	(15,206)
Net Change in Cash	(69,509)	(15,206)
Cash:		
Beginning	196,811	212,017
Ending	127,302	196,811

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**Human Necessity Foundation Worldwide
Statement of Functional Expense
December 31, 2019 and 2018**

Expense	Program Service Expenses	Management & General Expenses	Fundraising Expenses	2019 Total	2018 Total
Grants & Other to domestic organizations and domestic governments	140,000	-	-	140,000	171,642
Grants & Other to foreign organizations, foreign individuals and foreign governments	1,377,095	-	-	1,377,095	939,538
Compensation of Officers	42,853	42,853	-	85,706	176,037
Contractors for Ground Service	301,961	-		301,961	94,266
Consulting Fees	17,089	1,690		18,779	-
Legal Fees	-	-	-	-	4,000
Accounting Fees	-	-	-	-	2,000
Professional Fundraising Services	-	-	101,000	101,000	30,834
Other Professional Service	-	-	-	-	5,746
Office Expense	24,508	2,424		26,932	-
Information Technology	13,674	1,352		15,026	-
Advertising	10,966	1,085	-	12,050	7,240
Occupancy	51,870	5,130	-	57,000	171,546
Conferences, conventions, and meetings	32,162	3,181		35,343	
Expenses related to ground service	7,629	755	-	8,384	108,981
Insurance	4,194	415	-	4,609	-
Other	13,792	1,364	-	15,156	80,243
Total	2,037,793	60,248	101,000	2,199,041	1,792,073

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Human Necessity Foundation Worldwide Notes to Financial Statements December 31, 2019 and 2018

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.