BUDDHIST GLOBAL RELIEF

FINANCIAL STATEMENTS

June 30, 2020 and 2019

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FINANCIAL STATEMENTS
June 30, 2020 and 2019

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Buddhist Global Relief

Report on the Financial Statements
I have audited the accompanying financial statements of Buddhist Global Relief (a nonprofit organization), which comprise the statements of financial position as of June 30, 2020 and 2019, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

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.

Auditor's Responsibility
My responsibility is to express an opinion on these financial statements based on my audits. I conducted my audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion
In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Buddhist Global Relief as of June 30, 2020 and 2019, 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.

Sawyer, LLC

October 26, 2020

Sawyer, LLC
North Adams, MA

BUDDHIST GLOBAL RELIEF
STATEMENTS OF FINANCIAL POSITION
June 30, 2020 and 2019

	2020	2019
Assets		
Current assets:		
Cash and cash equivalents	$ 58,235	$ 166,766
Accounts receivable, less allowance for doubtful	8,018	1,308
Unconditional promises to give	200,000	194,175
Prepaid expenses and other current assets	698	900
Total current assets	$ 266,951	$ 363,149
Other assets		
Unconditional promises to give, noncurrent	187,694	188,519
Total other assets	$ 187,694	$ 188,519
Total assets	$ 454,645	$ 551,668

LIABILITIES AND NET ASSETS

Liabilites		
Current liabilities		
Grants payable	$ -	$ 64,316
Other payable	13,125	632
Total current liabilities	$ 13,125	$ 64,948
Total Liabilities	$ 13,125	$ 64,948
Net assets:		
Without donor restrictions:		
Undesignated	$ 238,826	$ 283,201
Designated for maintenance reserve	15,000	15,000
Total without donor restrictions	253,826	298,201
With donor restrictions	187,694	188,519
Total net assets	$ 441,520	$ 486,720
Total liabilities and net assets	$ 454,645	$ 551,668

The accompanying notes are an integral part of these financial statements.

BUDDHIST GLOBAL RELIEF
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
For the years ended June 30, 2020
and 2019

	2020			2019		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:						
Public Support						
Corporate and individual contributions	$ 707,054	$ -	$ 707,054	$ 523,627	$ -	$ 523,627
Foundation contribution	87,082	-	87,082	561,375	188,519	749,894
Nonprofit organization grants	18,612	5,000	23,612	18,288	-	18,288
	812,748	5,000	817,748	1,103,290	188,519	1,291,809
Investment income						
Interest income short-term investments	156	-	156	158	-	158
Investments (loss)	274	-	274	(408)	-	(408)
	430	-	430	(250)	-	(250)
Total revenue	813,178	5,000	818,178	1,103,040	188,519	1,291,559
Net assets releases from restriction	5,825	(5,825)	-	-	-	-
	819,003	(825)	818,178	1,103,040	188,519	1,291,559
Expenses:						
Program services						
Grants to other organizations/funds	781,853	-	781,853	738,122	-	738,122
Total programs services	781,853	-	781,853	738,122	-	738,122
Supporting services						
Management and general	19,320	-	19,320	29,973	-	29,973
Fundraising	62,205	-	62,205	61,589	-	61,589
Total supporting services	81,525	-	81,525	91,562	-	91,562
Total expenses	863,378	-	863,378	829,684	-	829,684
Change in net assets	(44,375)	(825)	(45,200)	273,356	188,519	461,875
Net assets, Beginning of year	298,201	188,519	486,720	24,845	-	24,845
Net assets, End of year	$ 253,826	$ 187,694	$ 441,520	$ 298,201	$ 188,519	$ 486,720

The accompanying notes are an integral part of these financial statements.

BUDDHIST GLOBAL RELIEF
STATEMENTS OF CASH FLOWS
For the years ended June 30, 2020 and 2019

	2020	2019
Cash flows from operating activities:		
Contributions Received Without donor restrictions	$ 806,038	$ 722,860
Contributions Received With donor restrictions	-	188,519
Grants Paid	(815,948)	(723,806)
Cash paid to Supplies	(99,051)	(108,027)
Net Cash Provided by Operating Activities	(108,961)	79,546
Cash Flows From Investing Activities		
Interest Income - Short- Term Investments	156	158
Investment (Loss) Gain	274	(408)
Net Cash (Used in) Provided by Investing Activities	430	(250)
Net (Decrease) Increase in Cash	(108,531)	79,296
Cash - Beginning of Year	166,766	87,470
Cash - End of Year	$ 58,235	$ 166,766
Reconciliation of Change in Net Assets to Net Cash Provided by (Used in) Operating Activities:		
Change in Net Assets	(45,200)	461,875
Adjustments		
Decrease (Increase) Accounts Receivable	(6,710)	2,264
Decrease (Increase) Prepaid Expenses	202	676
Decrease (Increase) Unconditional Promises to Give	(5,000)	(382,694)
Decrease (Increase) Deposits and Advances	-	(551)
(Decrease) Increase in Grants Payable	(64,316)	14,316
(Decrease) Increase in Other Payable	12,493	(16,590)
Net Cash (Applied to) Provided by Operations	$ (108,531)	$ 79,296

The accompanying notes are an integral part of these financial statements.

BUDDHIST GLOBAL RELIEF
STATEMENTS OF FUNCTIONAL EXPENSES
For the years ended June 30, 2020 and 2019

	2020				2019			
		Support Services				*Support Services*		
	Program Services	Fundraising	Management and General	Total	Program Services	Fundraising	Management and General	Total
Grants to other organizations/funds	$ 751,632	$ -	$ -	$ 751,632	$ 738,122	$ -	$ -	$ 738,122
Site inspection costs	200	-	-	200	-	-	-	-
Salaries	30,021	29,497	4,365	63,883		16,265	16,265	32,530
Professional fees	-	14,014	8,000	22,014	-	14,004	8,300	22,304
Supplies	-	2,013	150	2,163	-	1,688	487	2,175
Registrations and filings	-	3,269	30	3,299	-	8,469	107	8,576
Printing	-	4,235	52	4,287	-	9,181	-	9,181
Postage	-	1,635	-	1,635	-	1,406	25	1,431
Bank charges and other fees	-	4,336	1,246	5,582	-	4,085	625	4,710
Rental equipment	-	-	-	-	-	405	-	405
Advertising	-	1,237	-	1,237	-	4,088	-	4,088
Website development	-	1,667	3,674	5,341	-	904	1,126	2,030
Insurance	-	302	1,803	2,105	-	1,094	905	1,999
Travel and meetings	-	-	-	-	-	-	2,133	2,133
Membership dues	-	-	-	-	-	-	-	-
Total expenses	$ 781,853	$ 62,205	$ 19,320	$ 863,378	$ 738,122	$ 61,589	$ 29,973	$ 829,684
Percent of total expense	90.6%	7.2%	2.2%	100.0%	89.0%	7.4%	3.6%	100.0%

The accompanying notes are an integral part of these financial statements.

1. NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

Buddhist Global Relief (the "Organization") was established by American Buddhist Scholar-Monk, Ven. Bhikkhu Bodhi and a group of his students on June 23, 2008, and is primarily engaged in raising funds for food relief and related projects from both private donors and philanthropic organizations. It works in partnership with agencies, institutions, and relief organizations already operating on the ground to provide food relief to victims of natural disaster, violent conflict, and drought. In countries stricken by long-term poverty and underdevelopment, it supports projects aimed at developing better long-term methods of food production and management to ensure its beneficiaries a constant supply of food.

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

Basis of Presentation and Accounting

The accompanying financial statements have been prepared utilizing the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America which require the Foundation to report information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions – Net assets that are not subject to donor-imposed restrictions and may be expensed for any purpose in performing the objectives of the Foundation. These net assets may be used at the discretion of the Foundation's management and Board of Directors.

Net assets with donor restrictions – Net assets subject to stipulations imposed by donors and grantors. Some restrictions are temporary in nature; those restrictions will be met by actions of the Foundation or by the passage of time. Other restrictions are perpetuity in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without restrictions in the statement of activities. Restricted contributions in which the restrictions are met in the same year are reported as without donor restrictions revenue.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts on assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual amounts could differ from those estimates.

Cash and Cash Equivalents

The Organization maintains its cash in bank deposit accounts which, at times may exceed federally insured limits. The Organization has not experienced any losses in such accounts. The Organization believes it is not exposed to any significant credit risk on cash and cash equivalents. Cash and cash equivalents include certificates of deposits with a maturity of less than 90 days, deposits in bank accounts, and brokerage money market accounts.

Contribution

Contributions are recognized as revenues in the period received. Contributions of assets other than cash are recorded at their estimated fair value. An allowance for uncollectible contributions receivable is provided based upon management's judgment of potential defaults. The determination includes such factors as prior collection history, type of contribution, and nature of fund raising activity. Contributions of assets other than cash are recorded at their estimated fair value.

Unconditional Promises to Give

Unconditional promises to give are recorded when made and considered to be available for unrestricted use unless specifically restricted by the donor. A present value is determined on all promises when it is determined the promise will not be received within a year, or it cannot be determined when it will be received. As of June 30, 2020 and 2019, management concluded an allowance for doubtful accounts is not required.

Prepaid Expenses

It is the Organization's policy to capitalize costs related to future periods and expense these costs in the proper period.

Functional Allocation of Expenses

The costs of providing program and support activities have been summarized on a functional basis in the Statement of Functional Expenses. Accordingly, certain costs have been allocated, based upon management's estimates, among the programs and supporting activities benefited.

Advertising Expense

Advertising expenses are used to promote the Organization's ongoing efforts to support projects. Advertising costs are expensed as incurred. Advertising expenses for the years ended June 30, 2020 and 2019 was $1,237 and $4,088, respectively.

Donated Services

No amounts have been reflected in the financial statement for donated services. Buddhist Global Relief is a mostly volunteer organization and many individuals volunteer their time and perform a variety of tasks that enable Buddhist Global Relief to fulfill its mission. The organization estimates that it received more than 7,500 volunteer hours valued at $75,000 both in 2020 and 2019.

2. CASH AND EQUIVALENTS

At June 30, 2020 and 2019, the carrying amount of the Organization's deposits with financial institutions and depository balance was $58,235 and $166,766, respectively. All the depository balances were FDIC insured.

3. CONTRIBUTIONS RECEIVABLE

Contributions receivable as of June 30, 2020 and 2019 are as follows:

	2020	2019
Individual & Business Contribution	$ 8,018	$ 1,308
	$ 8,018	$ 1,308

4. UNCONDITIONAL PROMISES TO GIVE

Unconditional promises to give are discounted at 3% and consist of the following at June 30:

	2020	2019
Receivable in less than one year	$ 200,000	$ 200,000
Receivables in one to five years	205,000	200,000
Receivables in greater than five year	-	-
Less: discount to net present value	(17,306)	(17,306)
Present value of unconditional promises to give	$ 387,694	$ 382,694
Less: current unconditional promises to give	200,000	-
Unconditional Promises to Give, Net of Current Portion	**$ 187,694**	**$ 382,694**

5. PREPAID EXPENSES AND OTHER CURRENT ASSETS

Prepaid expenses and other current assets are related to expenses for future periods. As of June 30, 2020 and 2019 prepaid expenses and other current assets amount to $698 and $900, respectively.

6. NET ASSETS

Net Assets Without Restrictions
Net assets without donor restrictions comprise the receipt of funds relating to activities the Organization engages in that are not restricted in nature. Board-designated funds are funds earmarked by the Organization's Board to be invested to provide income for specific purposes including and Operating Cost Reserve and Emergency Relief Reserve.

Net Assets With Restrictions
Net assets with restrictions consist of the following at June 30:

	2020	2019
Restricted for the passage of time	$ 187,694	188,519
	$ 187,694	**$ 188,519**

7. TAX EXEMPT STATUS

The Organization is recognized as an organization exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code but can be subject to tax on unrelated trade or business income; accordingly, there is no income tax provision.

The Organization adopted Financial Accounting Standards Board ("FASB") Accounting Standard Codification 740 effective January 1, 2009. For the years ended June 30, 2020 and 2019. The Organization has determined it did not have a material tax liability for uncertain tax positions.

The 2017, 2018, and 2019 federal Return of Organization Exempt from Income Tax (Form 990) for the Organization is subject to examination by the IRS, generally for three years after they were filed.

8. AVAILABILITY AND LIQUIDITY

The following represents the Organization's financial assets available to meet general expenditures within one year of June 30:

Financial assets at year end	2020	2019
Cash	$ 58,235	$ 166,766
Accounts receivable	8,018	1,308
Contribution receivable	200,000	194,175
Total financial assets	266,253	362,249
Less amounts not available to be used within one year		
Board designated net assets	15,000	15,000
Net assets with donor restrictions	187,694	188,519
Total amounts not available within one year	202,694	203,519
Addback: Donor restricted net assets included as a non-current asset	187,694	188,519
	187,694	188,519
Financial assets available to meet general expenditures within one year:	$ 251,253	$ 347,249

The Organization reviews its cash position on a regular basis to ensure that adequate funds are on hand to meet expenses. If funds are needed for expenses, management can request the Board to undesignated previously designated assets. In addition, management can review discretionary spending to meet certain cash needs. As of June 30, 2020 and 2019, management believes the Organization has no liquidity issues.

9. MANAGEMENT'S ACCEPTANCE OF FINANCIAL STATEMENTS

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through October 26, 2020, the date the financial statements were available for issuance. Management accepted the financial statements and did not identify any events subsequent to June 30, 2020 requiring disclosure in these financial statements.