

JUSTICE FOR ALL
FINANCIAL STATEMENTS
DECEMBER 31, 2018

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Independent Auditor's Report

To the Board of Directors
JUSTICE FOR ALL
Chicago, Illinois

I have audited the accompanying financial statements of JUSTICE FOR ALL, which comprise the statement of financial position as of December 31, 2018, and the related statements of activities, functional expenses and cash flows for the year 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 audit. I conducted my audit 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 of 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 our audit opinion.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of JUSTICE FOR ALL as of December 31, 2018, and the results of their operations and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Bartlett Illinois
November 14, 2019



JUSTICE FOR ALL
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2018

Assets

Current assets

Cash in Bank	\$ 1,401,163
Other assets	28,004

Total current assets	<u>1,429,167</u>
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Property and Equipment

Furniture and equipemnt	12,956
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12,956

Less: Accumulated depreciation	(12,956)
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Net property and equipment	<u>-</u>
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\$ 1,429,167

Liabilities and Net Assets

Current liabilities

Accounts payable and accrued expenses	\$ 14,928
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Total current liabilities	<u>14,928</u>
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Net Assets

With donor restrictions	
Without donor restrictions	1,414,239

\$ 1,429,167

See accompanying notes

JUSTICE FOR ALL

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

FOR THE YEAR ENDED DECEMBER 31, 2018

Changes in Net Assets

Revenue and Support

Contributions	\$ 1,232,646
Other income	

Total Revenue and Support	<u>1,232,646</u>
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Expenses

Program services	1,397,363
Management and general	99,717
Fundraising	<u>8,103</u>

Total Expenses	<u>1,505,183</u>
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Increase/decrease in Unrestricted/ Restricted Net Assets	(272,537)
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Net Assets at Beginning of Year	1,686,776
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Net Assets at End of Year	<u>\$ 1,414,239</u>
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See accompanying notes

JUSTICE FOR ALL

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2018

	Program services	Management & General	Fundraising	Total Supporting
Staff salaries and wages	\$ 280,004	\$ 36,296	\$ -	\$ 316,300
Payroll taxes and benefits	22,329	2,722		25,051
Charitable donations	26,413			26,413
Contractual services	208,670			208,670
Professional fees	4,350			4,350
Public awareness	521,835			521,835
Rent and Utilities	-	8,606		8,606
Dues and subscriptions	2,859			2,859
Meeting and conference	1,795			1,795
Office supplies and expenses	-	1,695		1,695
Telecommunication	11,191			11,191
Computer expenses	19,860			19,860
Bank charges	-	19,813		19,813
Fundraising expenses	2,653			2,653
Travel and meals	139,544			139,544
Depreciation	-	1,581		1,581
Printing	122,129			122,129
Other	33,731	29,004	8,103	70,838
Total Functional Expenses	\$ 1,397,363	\$ 99,717	\$ 8,103	\$ 1,505,183

See accompanying notes

JUSTICE FOR ALL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2018

Cash flows from operating activities

Increase/(decrease) in net assets	\$ (272,537)
Adjustments to reconcile changes in net assets to cash provided by (used in) operating activities	
Depreciation and amortization	1,581
(Increase) decrease in:	
Other assets	5,535
Increase (decrease) in:	
Accounts payable and accrued expenses	(19,081)
Net cash used in operating activities	<hr/> (284,502)
Net increase (decrease) in cash	(284,502)
Cash, Beginning of Year	1,685,665
Cash, End of Year	<hr/> <u>\$ 1,401,163</u>

Supplemental Cash Flow Information:

Cash payments for interest during the period totaled \$ 0

See accompanying notes

JUSTICE FOR ALL
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2018

NOTE A - NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

JUSTICE FOR ALL (“JFA”), is a not-for-profit organization incorporated in 2012, under the laws of the State of Illinois. JFA is organized exclusively to advocate for oppressed minorities, peace and antiwar around the world in compliance with Section 501(c)(3) of the Internal Revenue Code.

Basis of Accounting

JFA prepares its financial statements in accordance with generally accepted accounting principles, applying the accrual basis of accounting; consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred.

Accounting Policy

JFA follows the single source of authoritative U.S. Generally Accepted Accounting Principles (“U.S. GAAP”) set by the financial Accounting Standards Board to be applied by nongovernmental entities, *Accounting Standards Codification* (ASC), in the preparation of their financial statements.

Basis of Presentation

ASC 958-605-15, “Accounting for Contributions Received and Contributions Made”, requires contributions received to be classified as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence or nature of any donor restrictions.

ASC 958-205, “Financial Statements of Not-for-Profit Organizations”, requires JFA 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.

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 of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Equipment, Furniture and Leasehold Improvements

Equipment and furniture are stated at cost less accumulated depreciation and are depreciated using an accelerated method over the estimated useful lives of the related assets. Leasehold improvements are stated at cost less accumulated amortization using the straight-line method over the shorter of the office space lease term or the expected useful life of the assets.

JUSTICE FOR ALL
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2018

***NOTE A - NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(continued)***

Public Support, Revenue and Pledges

All contributions are available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. When a temporary restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Concentration of credit risk

JFA maintain the cash at one bank account which exceed the FDIC insured limit by \$ 1,151,000.

Donated Services

No amounts have been reflected in the statements for donated services because they did not meet the criteria for recognition under ASC 958-605-15. Management estimates that volunteers helping in various programs donated approximately 400 hours to JFA during the year ended December 31, 2018.

Functional Expenses

The costs of JFA's programs and supporting services have been reported on a functional basis in the Statement of Functional Expenses. Expenses are charged to each program based on direct expenses incurred. Any program expenses not directly chargeable to a program are allocated to supporting services benefited.

Income Taxes

JFA is a not-for-profit organization exempt from federal income taxes under Internal Revenue Code Section 501(c)(3). Accordingly, no provision for federal income taxes has been made.

Management has reviewed JFA's tax position for all tax years open to examination which include 2017, 2016 and 2015 and concluded that a provision for income taxes is not required.

JUSTICE FOR ALL
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2018

NOTE B – LEASE COMMITMENT

The Company entered into an office space lease agreement on annual basis.

Rent expense for the year ended December 31, 2018 was \$8,606.

The Company recognizes leases in accordance with Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) Topic 842, Leases. That guide was amended to require nonpublic business entities to recognize a right-to-use asset and lease liability in the statement of financial condition. The amendment is effective for the Company's fiscal years beginning after December 15, 2019. Management has not estimated the impact of the amendment to Topic 842 on its statement of financial condition.

NOTE C - SUBSEQUENT EVENTS

JFA has evaluated subsequent events through November 14, 2019, which is the date the financial statements had been reviewed by management and are available to be issued. No events have occurred from the date of the financial statements to November 14, 2019, which would require adjustments to or disclosure in the accompanying financial statements.